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A PROFESSIONAL ASSOCIATION

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December 15, 2005

Mr. Neil Reiff, Esquire
Sandler, Reiff and Young, P.C.
50 East Street, Southeast
Suite 300
Washington, D.C. 20003

Re: BancorpSouth; Joe Turnham and Joe Turnham for Congress

Dear Mr. Reiff:

Per your request, kindly accept this letter from our office, in our role as General Counsel for BancorpSouth, in connection with the above matter. Its purpose is for your use in not only amplifying upon, but hopefully clarifying the Joe Turnham loan relationship related to campaign financing. We appreciate the opportunity to comment in this letter fashion outside the formality of questionnaires, subpoenas, and the like. We trust upon the presentation of this information, the Federal Election Commission may revisit its concerns as to the "Joe Turnham for Congress" loans which are the subject of recent Commission findings directed not only at your client Joe Turnham, but matters associated with our client, BancorpSouth.

BancorpSouth's system of retail side/commercial bank lending is through a system of community banks in six states, many of which were the result of merger and acquisition activity. Notwithstanding merger and acquisition activity, BancorpSouth has a true community bank style, with local decision-making vested with its lending staff, subject of course to certain reasonable loan levels. This is especially true for what we would conveniently term an "inherited" relationship, such as Mr. Turnham's.

In other words, the Joe Turnham relationship predates BancorpSouth's acquisition of the former First National Bank of Opelika, Alabama. Thus original extensions of credit, based upon our understanding, date back pre-merger to a time frame in the late '90s. Following such a merger, where past credit has been extended, BancorpSouth desires to keep the continuity of the prior institution's valued relationships.

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FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

2005 DEC 16 IP 3:02

26044151138

We understand the Turnham family had quite a longstanding and valuable relationship at First National. These concepts of relationships and "knowing your customer" are critical to community banking, and First National, now BancorpSouth Opelika, was and is no exception. For example, we previously informed the Commission in a formal fashion that Tim Turnham, Joe Turnham's brother, served on the BancorpSouth Opelika advisory board. This is truly a business development group, non-decision-making, with no authority to act or otherwise bind the company. They do, however, serve as critical business development resources in and around their branch location. Relationships and referrals are aspects of the advisory board concept, be it business contacts, friends or family. Certainly, Mr. Turnham meets the latter circumstance, not in any manner in the capacity of favorable treatment, but instead, continuation of relationship building and relationship banking.

Another component of not just BancorpSouth but First National Bank (or for that matter, "standard practice" in banking as concerns structuring of loans, their terms, rates, and/or security requirements, if any) is the credit history with the very creditor extending credit. In other words, if, as was true with Joe Turnham and his family, they had successfully met credit obligations to First National and this bank in the past, a community banker is much more prone, in the ordinary course to extend loans to borrowers without what the Commission has termed more "traditional" collateral. Such is true with Mr. Turnham.

Candidly, it appears from review of the relevant loan history records still available that the local branch did not particularly differentiate between "Friends of Joe Turnham" and the later, now criticized, "Joe Turnham for Congress" loans. This is important to a community bank lender, the fact that prior loans of Joe Turnham not only were renewed several times, but had significant principal pay downs. Simply put, the credit relationship with Joe Turnham was a normal loan relationship as compared to a customer with his type established pay history with First National, then BancorpSouth, coupled with a historically favorable family relationship.

We would further suggest that no criticism whatsoever could be made of the interest rates charged to Mr. Turnham throughout his credit history. To my understanding you could review historical rates on loans during 2002 and find that the interest rates of 8.00% charged to Mr. Turnham would certainly constitute "market rates" during the relevant time frame. Also, again being relationship-oriented, the size of these particular loans (even though they did aggregate to a higher amount over time via renewals and extensions, plus additional advances), they were originally made in ranges, for example, \$20,000.00 or so, that based on my best recollection, would be within the local community bank lending authority. [Wherein some of the loan applications had "divisional" and "regional" loan committee stamps which indicate "approved," we would ask you to note that these stamps are dated post-loan origination. This is because in the BancorpSouth system, these committees basically constitute a credit review process as opposed to a credit approval at origination process.]

Perhaps the most important clarification which we believe needs to be made is a mischaracterization of the Turnham loans as "unsecured." The documentation clearly indicates that such loans are "not otherwise secured" which, in basic parlance at BancorpSouth equates to the loan documents becoming relevant as to set off rights, security interest-type language in deposit accounts, as well as other covenants. As the most ready example, the maker of the subject loans, "Joe Turnham for Congress" has the direct obligation and in fact its loans are secured, namely, secured by the continuing guaranties of Joe Turnham. [While initially at the subpoena stage, since retention on paid out loans did not have the continuing guaranties of Mr. Turnham still "in file" as part of the BancorpSouth file record system, we utilized some of the technical staff of BancorpSouth to essentially "recreate" the text of such guaranties as would be in existence for the relevant 2002 time frames. Those continuing guaranties "re-creations" were previously forwarded to you. In like manner, we understand that retention did not allow back pages of some of the notes to be reproduced, and we have technologically reproduced same and they are also in your possession.]

We ask you to therefore note that loans of the type extended to Mr. Turnham not only are not specialized or unique to Mr. Turnham, but can be quite routine in the BancorpSouth system. Regrettably, we were unable to recreate portfolio information for BancorpSouth going back to 2002. In large measure, however, because the 2005 loan portfolio of BancorpSouth mirrors the history of BancorpSouth's lending practice in the "not otherwise secured" category, we would urge that the current figures hereafter are relevant in Mr. Turnham's circumstance for 2002.

Thus, by way of example, BancorpSouth currently maintains a portfolio of "not otherwise secured loans" consisting of over 16,000 loans totaling over \$442,000,000.00. Taking these "not otherwise secured" loans in the ranges affiliated with the Turnham credits, namely in the \$15,000.00 - \$75,000.00 range, (in relation to the total outstanding loans guaranteed by Joe Turnham), over \$65,000,000.00 of loans fall in such category, representing over 2100 "not otherwise secured" loans. Thus one can readily see, based upon credit history with us, relationships, and in essence "you met your obligations to us," BancorpSouth continued to lend to "Joe Turnham for Congress."

By way of specific example to the credits mentioned in the report of the Commission, the May 28, 2002 loan followed some \$30,000 plus pay down on prior credits. This May 2002 loan was not only secured by the deposits and personal guaranty of Joe Turnham, but also was paid down some \$2,000.00 itself before being renewed into a separate loan. In like manner, the June 17, 2002 loan, likewise secured by the deposits and personal guaranties of Joe Turnham, had pay down history before being renewed into the later October 15, 2002 loan (in combination with the May 28, 2002 loan).

One additional component of BancorpSouth's lending practice in this regard warrants mention. The respective loans are for relatively short terms. This allows the bank to not only manage credits and manage interest rates and pricing, and otherwise monitor such loans, but many times, short term financing becomes renewed and extended as opposed to being considered

RILEY, CALDWELL, CORK & ALVIS

December 15, 2005

Page 4

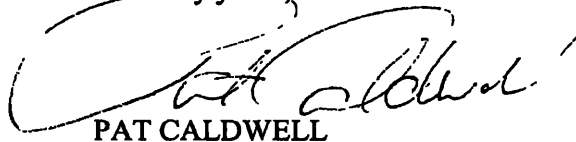
“matured” and paid, all in the normal course. [As we understand it, the corresponding loan application in the “remarks” section fairly well sets forth these plans at respective maturities, namely, the prospect of renewals, or, if not renewed, to be termed out, with the possibility of being collateralized if placed on longer terms, again, all in the normal course.]

The ultimate payoff of BancorpSouth warrants one further mention. It is noted that the payoff for the BancorpSouth loan slightly exceeded the original maturity date of January 13, 2003. (The loan was paid off a short time later, February 5, 2003.) Knowing full well based upon my 25 year history associated with this company how loan officers work their credits, (and in tying same back to prior Turnham loan applications), the goal was indeed to either look at the loan being paid off or restructured and extended as forecasted by the “remarks” section of the credit application. Yet being a short-term loan (in this circumstance just a short three months), such tends to come and go fairly quickly, and as we understand it, efforts to work out the restructure with collateral of Mr. Turnham had some issues associated with title examination which caused Mr. Turnham to seek financing elsewhere, and correspondingly, BancorpSouth got paid in full.

Simply put, to either the local bankers or “up the management chain,” a loan less than 30 days past due, especially when one is dealing with its customer based on prior successful pay downs, is simply not on the radar screen of being considered in default. The bank’s primary regulator, FDIC, would not in any manner criticize a loan of this size, in the category of “not otherwise secured” by slightly exceeding the original due date. Loans of this type even have the equivalent of a built-in grace period mechanism by way of the late charge provision. Stated differently, a loan at BancorpSouth which matured in mid-month and was paid off a couple of weeks later (for which interest continued to accrue post-maturity until paid) would not be unusual.

We trust this answers the concerns raised by your office on behalf of Mr. Turnham. If, however, we may further assist, please do not hesitate to contact our office.

Sincerely yours,



PAT CALDWELL

JPC/btw

Enclosures

cc: BancorpSouth



FEDERAL ELECTION COMMISSION
999 E Street, NW
Washington, DC 20463

Statement of Designation of Counsel
(Respondent)

MUR 5685

Name of Counsel: Neil Reiff, Joe Sandler, Stephen Hershowitz
Firm: Sandler, Reiff + Young

2005 DEC 16 P 02

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

Telephone: (202) 479-1111

Fax: (202) 479-1115

The above named individual is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

11-25-05

Date

Joseph R. Turnham
Signature

Name (Print): Joseph R. Turnham

Address: PO Box 928
Auburn, AL 36831

Telephone: Home (

Business (334) 826-0020

Information is being sought as part of an investigation being conducted by the Federal Election Commission and the confidentiality provisions of 2 U.S.C. § 437g(a)(12)(A) apply. This section prohibits making public any investigation conducted by the Federal Election Commission without the express written consent of the person under investigation.

26044151142



FEDERAL ELECTION COMMISSION
999 E Street, NW
Washington, DC 20463

Statement of Designation of Counsel
(Respondent)

MUR 5685

Name of Counsel: Noel Reiff, Joe Sandler, Stephen Hershkowitz

Firm: Sandler, Reiff, & Young

Telephone: (202) 479-1111

Fax: (202) 479-1115

The above named individual is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

11-25-05

Date

Pete Turnham

Signature

Name (Print): Pete Turnham

Address: PO Box 928
Auburn, AL 36831

Telephone: Home (

Business (334) 826-0020

Information is being sought as part of an investigation being conducted by the Federal Election Commission and the confidentiality provisions of 2 U.S.C. § 437g(a)(12)(A) apply. This section prohibits making public any investigation conducted by the Federal Election Commission without the express written consent of the person under investigation.

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COMMISSION
OFFICE OF GENERAL
COUNSEL

2005 DEC 16 1P 3:02

26044151143



FEDERAL ELECTION COMMISSION
999 E Street, NW
Washington, DC 20463

Statement of Designation of Counsel
(Respondent)
MUR 5685

Name of Counsel: Neil Reiff, Joe Sandler, Stephen Hershkowitz
Firm: Sandler Reiff, & Young

Telephone: (202) 479-1111

Fax: (202) 479-1115

The above named individual is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

11-25-05

Date

Joe Turnham
Pete B. Turnham
Signature

Name (Print): Joe Turnham for Congress and Pete Turnham in his official capacity as treasurer

Address: PO Box 928
Auburn, AL 36831

Telephone: Home ()
Business (334) 826-0020

Information is being sought as part of an investigation being conducted by the Federal Election Commission and the confidentiality provisions of 2 U.S.C. § 437g(a)(12)(A) apply. This section prohibits making public any investigation conducted by the Federal Election Commission without the express written consent of the person under investigation.

26044151144

COMMERCIAL LOAN APPLICATION	Application Date <u>5/28/2002</u> Note Date <u>5/28/2002</u>	Master Note <input type="checkbox"/> Y <input checked="" type="checkbox"/> N Sole Proprietorship
	Community Bank <u>OPELIKA, AL</u> RC# <u>344</u>	<input type="checkbox"/> Replenishing <input type="checkbox"/> Replenishing
	Current Officer <u>PA</u> Approving Officer <u>TAG</u>	Customer # <u>344000158209</u>
<u>JOE TURNHAM FOR CONGRESS</u> <u>P.O. BOX 928</u>		Line # <u>344000158209</u>
		NOTE TO BE SIGNED (Show Title If Any) <u>JOSEPH R TURNHAM PRESIDENT</u>
<u>AUBURN AL</u> <u>36831 0928</u>		
Soc Sec /Tax ID <u></u>		
Type of Business <u>ALABAMA CONTRACTS SALES</u>		
Home Phone <u></u> Business Phone: <u>334-826-0151</u>		
Total Amount Approved <u>\$20,075.00</u>	Maturity <u>8/26/2002</u> New <input checked="" type="checkbox"/> LTV <u>%</u>	Total Value of Coll <u>0</u> CREDIT RATING CODE Present <input checked="" type="checkbox"/> 2 Former <input type="checkbox"/>
NT SURCHARGE <u>\$75.00</u>	PRICING <u>FIXED RATE 8.000%</u> <u>160 Day Basis</u>	Disbursements LOAN PROCEEDS <u>\$10,000.00</u> LOAN PROCEEDS <u>\$10,000.00</u>
	RATE <u>8.00%</u> FLOOR <u></u> ADJUSTED <u></u> CEILING <u></u>	
Lender/Guarantor <u>JOE TURNHAM FOR CONGRESS</u> <u>JOSEPH R TURNHAM</u>	Stmt Date <u>NOT AVAILABLE</u> <u>1/11/2000</u>	Total Assets <u></u> Total Liabilities <u></u> NW <u></u>

Collateral (itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

RECEIVED

JUN 17 2002

CENTRAL PROCESSING
CREDIT FILES SECTION

APPROVED Division Loan Committee Date <u>6/13/02</u>

Purpose of Loan CAMPAIGN FUNDS	Original Loan Date <u></u> Original Ln.Amt <u></u>
Terms of Repayment. <u>1 @ \$20,476.50</u> Interest payments at Maturity	Source of Repayment. CAMPAIGN RECEIVABLES/CONV OF ASSTS
All other Debt Owed Us	DEPOSIT EXPERIENCE
Direct Open <u>\$15,370.73</u>	# of Accts. <u>4</u> DDA <u>\$47,675.13</u>
Direct Secured <u></u>	SVG <u></u>
Indirect Open <u></u>	C/D <u></u>
Indirect Secured <u></u>	
TOTAL <u>\$15,371.00</u>	
BUSINESS FINANCIAL STMT	Local Loan Com CREDIT RATING CODE
Annual Interim <input type="checkbox"/> Annual Interim <input type="checkbox"/>	1 Highest Quality- Major Company
Date <u></u>	2 High Quality to Acceptable
T Assets <u></u>	3 "Watch" List
T. Liab's <u></u>	E ODEM Minor but Unwarranted Risk
NW <u></u>	S Substandard - Loss Potential Less than 60%
Sales <u></u>	D Doubtful Loss Potential 60% - 90%
N. Income <u></u>	L Loss 90% - 100% Loss Potential
Debt/Worth <u></u>	
Describe Security for Other Debt (Show Value and amount of First Trust Deed. If any. Attach addendum, if necessary)	

Remarks CBI REFLECTS 2 GMAC LOANS RATED 1-2 IN APRIL OF 2002. ALL REST OF CREDIT IS SATISFACTORY.
WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR. TURNHAM. UPDATED FINANCIAL STATEMENT REQUESTED.

COMMERCIAL LOAN APPLICATION	Application Date <u>1/1/2002</u> Note Date <u>6/17/2002</u>	Master Note <input type="checkbox"/> Y <input checked="" type="checkbox"/> N Sole Proprietorship
	Community Bank <u>AUBURN, AL</u> RC# <u>344</u>	<input type="checkbox"/> Replenishing <input type="checkbox"/> Non-Replenishing
	Current Officer <u>CKH</u> Approving Officer <u>TG</u>	Customer # <u>344000162874</u>
JOE TURNHAM FOR CONGRESS P O BOX 628 <u>AUBURN AL</u> <u>36831-0928</u> Soc Sec / Tax ID _____ Type of Business <u>CAMPAIGN FOR CONGRESS</u> Home Phone _____ Business Phone <u>334 826-0151</u>		NOTE TO BE SIGNED (Show Title if Any) JOSEPH R TURNHAM OWNER
Total Amount Approved <u>\$17,075.00</u> Maturity <u>9/15/2002</u> New <input checked="" type="checkbox"/> LTV <u>8.00%</u> Renewal <input type="checkbox"/> <u>360 Day Basis</u>	Total Value of Coll. _____ CREDIT RATING CODE Present <u>2</u> Former _____	
INT SURCHARGE <u>\$75.00</u> PRICING <u>FIXED RATE 8.000%</u> RATE <u>8.00%</u> FLOOR _____ ADJUSTED _____ CEILING _____	Disbursements <u>\$17,000.00</u> TO CUSTOMER	
Maker/Guarantor <u>P JOE TURNHAM FOR CONGRESS</u> <u>3 JOSEPH R TURNHAM 610</u> Stmt. Date <u>1/11/2000</u> Total Assets _____ Total Liabilities _____ NW		

Collateral (itemize values and show source of calculation. If junior mortgage show prior mortgages and mortgage amount)
 NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan CAMPAIGN FINANCING		Original Loan Date _____	Original Ln. Amt. _____												
Terms of Repayment <u>1 @ \$17,418.50</u> Interest payments at Maturity		Source of Repayment CAMPAIGN CONT./CONV OF ASSETS													
All other Debt Owed Us Direct Open _____ Direct Secured _____ Indirect Open <u>\$20,075</u> Indirect Secured _____ TOTAL _____		DEPOSIT EXPERIENCE <table border="1"> <thead> <tr> <th># of Accts.</th> <th></th> <th>Ledger Bal.</th> </tr> </thead> <tbody> <tr> <td><u>3</u></td> <td>DDA</td> <td><u>\$5,896.00</u></td> </tr> <tr> <td></td> <td>SVG</td> <td></td> </tr> <tr> <td></td> <td>C/D</td> <td></td> </tr> </tbody> </table>		# of Accts.		Ledger Bal.	<u>3</u>	DDA	<u>\$5,896.00</u>		SVG			C/D	
# of Accts.		Ledger Bal.													
<u>3</u>	DDA	<u>\$5,896.00</u>													
	SVG														
	C/D														
BUSINESS FINANCIAL STMT <table border="1"> <thead> <tr> <th></th> <th>Annual Interim <input type="checkbox"/></th> <th>Annual Interim <input type="checkbox"/></th> </tr> </thead> <tbody> <tr><td>Assets</td><td></td><td></td></tr> <tr><td>Liabilities</td><td></td><td></td></tr> <tr><td>Net Worth</td><td></td><td></td></tr> </tbody> </table>			Annual Interim <input type="checkbox"/>	Annual Interim <input type="checkbox"/>	Assets			Liabilities			Net Worth			Local Loan Com. _____ CREDIT RATING CODE 1 Highest Quality- Major Company 2 High Quality to Acceptable 3 "Watch" List 4 ODEM - Minor but Unwarranted Risk 5 Substandard - Loss Potential Less than 60% 6 Doubtful - Loss Potential 60% - 80% 7 Loss 80% - 100% Loss Potential	
	Annual Interim <input type="checkbox"/>	Annual Interim <input type="checkbox"/>													
Assets															
Liabilities															
Net Worth															
Justice Security for Other Debt (Show Value and amount of First Trust, Cash if any. Attach addendum, if necessary).															

LOAN TO BE PAID OFF PRIOR TO MATURITY. WILL TERM OUT IF NOT P/O AT MATURITY.
 BUREAU PULLED 5/28/2002. CUSTOMER TO PROVIDE UPDATED FS AND TAX RETURNS.

COMMERCIAL LOAN APPLICATION

Application Date 10/15/2002 Note Date 10/15/2002
Community Bank AUBURN, AL RC# 344
Current Officer JER Approving Officer RCW

Master Note ☐ N Sole Proprietorship
☐ Replenishing ☐ Non Replenishing
Customer # 344000188509
Line # 344000188509

JOE TURNHAM FOR CONGRESS
P.D. BOY E22

NOTE TO BE SIGNED
(Show Title If Any)
JOSEPH R TURNHAM

AUBURN, AL 6831-0928
Soc Sec Tax ID

Type of Business CAMPAIGN FOR CONGRESS

Home Phone Business Phone 334-826-0151

Total Amount Approved \$60,873.26

Maturity 1/13/2003

New ☒ LTV
Renewal ☐ %

Total Value of Coll CREDIT RATING CODE
Present 2 Former

INT SURCHARGE \$75.00

PRICING FIXED RATE 8.000%
360 Day Basis

Disbursements
TO CUSTOMER \$26,700.00
P/O # 344000162874 \$15,471.85
P/O # 344000158209 \$18,626.41

RATE 8.00% FLOOR

ADJUSTED CEILING

Maker/Guarantor Stmt Date
P JOE TURNHAM FOR CONGRESS
G JOSEPH R TURNHAM 10/15/2002

Total Assets Total Liabilities NW

Collateral (itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

RETENTION

Purpose of Loan
CAMPAIGN FINANCING

Original Loan Date Original Ln Amt

Terms of Repayment. 1 @ \$62,090.72
Interest payments at Maturity

Source of Repayment.
1) CAMPAIGN RECEIVABLES 2) CONVERSION OF ASSETS

All other Debt Owed Us

Direct Open \$14,160.00

Direct Secured

Indirect Open

Indirect Secured

TOTAL \$14,160.00

DEPOSIT EXPERIENCE

of Accts Ledger Bal

7 DDA \$40,919.00

SVG

C/D

BUSINESS FINANCIAL STMT

Annual ☐ Interim ☐ Annual ☐ Interim ☐

Date
T Assets
T Liab's
N W
Sales
N Income
Debt Worth

Local Loan Com

CREDIT RATING CODE

- 1 Highest Quality- Major Company
- 2 High Quality to Acceptable
- 3 "Watch" List
- E OEM - Minor but Unwarranted Risk
- S Substandard - Loss Potential Less than 60%
- D Doubtful Loss Potential 60% - 90%
- L Loss 90% 100% Loss Potential

Describe Security for Other Debt (Show Value and amount of First Trust Deed if any. Attach addendum if necessary)

Remarks THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED. WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.

COMMERCIAL LOAN APPLICATION

Applicant Date: 10/15/2002 Note Date: 10/15/2002

Community Bank: AUBURN, AL RC# 344

Current Officer: JER Approving Officer: RCW

Master Note ☒ N Sole Proprietorship

☐ Replenishing ☐ Non-Replenishing

Customer # 344000158209

Line # 344000158209

JOE TURNHAM FOR CONGRESS

NOTE TO BE SIGNED (Show Title if Any)

JOSEPH R TURNHAM

CREDIT APP.

AUBURN, AL 36831 0928

Sec Sec / Tax ID 6931 0928

Type of Business: CAMPAIGN FOR CONGRESS

Home Phone 334-826-0151 Business Phone 334-826-0151

Total Amount Approved: \$60,873.26 Maturity: 1/13/2003 New ☒ LTV % Renewal ☐

INT SURCHARGE \$75.00

PRICING: FIXED RATE 8.000% 60 Day Basis

RATE 8.00% FLOOR _____

ADJUSTED _____ CEILING _____

Total Value of Coll. _____ CREDIT RATING CODE: Present ☒ 2 Former ☐

Disbursements:

TO CUSTOMER	\$26,700.00
P/O # 344000162874	\$15,471.85
P/O # 344000158209	\$18,626.41

Maker/Guarantor: P JOE TURNHAM FOR CONGRESS Stmt. Date: 10/15/2002 Total Assets _____ Total Liabilities _____ NW _____

G JOSEPH R TURNHAM

Collateral: (itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)

NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

APPROVED
Regional Loan Committee
Date 11/20/02

APPROVED
Division Loan Committee
Date 11/7/02

Purpose of Loan: CAMPAIGN FINANCING Original Loan Date _____ Original Ln.Amt. _____

Terms of Repayment: 1 @ \$62,090.72
Interest payments at Maturity

Source of Repayment:

1) INCOME 2) CONVERSION OF ASSETS

All other Debt Owed Us

Direct Open \$14,160.00

Direct Secured _____

Indirect Open _____

Indirect Secured _____

TOTAL \$14,160.00

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NOV 21 2002
CENTRAL CREDIT FILES SECTION

DEPOSIT EXPERIENCE

# of Accts.		Ledger Bal.
<u>7</u>	DDA	<u>\$40,919.00</u>
	SVG	<u>_____</u>
	C/D	<u>_____</u>

BUSINESS FINANCIAL STMT.

Annual ☐ Interim ☐ Annual ☐ Interim ☐

Date _____

T Assets _____

T Liab's _____

T Net Worth _____

T Income _____

T Debt Worth _____

Local Loan Com.

CREDIT RATING CODE

1. Highest Quality- Major Company
2. High Quality to Acceptable
3. "Watch" List
- E. O.A.E.M. - Minor but Unwarranted Risk
- S. Substandard - Loss Potential Less than 60%
- D. Doubtful - Loss Potential 60% - 90%
- L. Loss 90% - 100% Loss Potential

Source Security for Other Debt: (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary).

THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS
IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED.
ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE
PRIMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.

COMMERCIAL LOAN APPLICATION		Applicat Date <u>10/15/2002</u> Note Date <u>10/15/2002</u>	Master Note <input type="checkbox"/> <u>N</u> <u>Sole Proprietorship</u>
Community Bank <u>AUBURN, AL</u> RC# <u>344</u>		<input type="checkbox"/> Repossessing <input type="checkbox"/> Non-Repossessing	Customer #
Current Officer <u>JER</u> Approving Officer <u>RCW</u>		Line #	Note # <u>344000188509</u>
<u>JOE TURNHAM FOR CONGRESS</u> <u>P.O. BOX 928</u>		NOTE TO BE SIGNED (Show Title if Any) <u>JOSEPH R TURNHAM</u>	
<u>AUBURN AL</u> <u>3831 0928</u>			
Sub Sec Tax ID			
Type of Business <u>CAMPAIGN FOR CONGRESS</u>			
Home Phone Business Phone <u>334-826-0151</u>			
Total Amount Approved <u>\$60,873.26</u>	Maturity <u>1/13/2003</u>	New <input checked="" type="checkbox"/> LTV Renewal <input type="checkbox"/> %	Total Value of Coll Present <u>2</u> Former
INT SURCHARGE <u>\$75.00</u>	PRICING	FIXED RATE <u>8.000%</u> <u>360 Day Basis</u>	Disbursements TO CUSTOMER <u>\$26,700.00</u> P/O # 344000162874 <u>\$15,471.85</u> P/O # 344000158209 <u>\$18,626.41</u>
	RATE <u>8.00%</u> FLOOR	ADJUSTED	CEILING
Maker/Guarantor P <u>JOE TURNHAM FOR CONGRESS</u> G <u>JOSEPH R TURNHAM</u>	Stmt Date <u>10/15/2002</u>	Total Assets \$	Total Liabilities NW

Collateral, (itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan: CAMPAIGN FINANCING		Original Loan Date	Original Ln Amt
Terms of Repayment <u>1 @ \$62,090.72</u> Interest payments at Maturity		Source of Repayment. <u>1) CAMPAIGN RECEIVABLES 2) CONVERSION OF ASSETS</u>	
All other Debt Owed Us.		DEPOSIT EXPERIENCE	
Direct Open <u>\$14,160.00</u>	# of Accts.	Ledger Bal	
Direct Secured	<u>7</u>	DDA <u>\$40,919.00</u>	
Indirect Open		SVG	
Indirect Secured		C/D	
TOTAL <u>\$14,160.00</u>			
BUSINESS FINANCIAL STMT		Local Loan Com CREDIT RATING CODE	
Date	Annual <input type="checkbox"/> Interim <input type="checkbox"/>	1 Highest Quality- Major Company	
T Assets		2 High Quality to Acceptable	
T Liab's		3 "Watch" List	
NW		E OAEM - Minor but Unwarranted Risk	
Sales		S Substandard - Loss Potential Less than 60%	
N Income		D Doubtful - Loss Potential 60% - 90%	
Debt/Worth		L Loss 90% - 100% Loss Potential	
Describe Security for Other Debt (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary)			

Remarks THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED. WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.

26044151149

COMMERCIAL LOAN APPLICATION	Application Date: <u>2002</u> Note Date: <u>5/28/2002</u>	Master Note <input type="checkbox"/> Y <input checked="" type="checkbox"/> N Sole Proprietorship
	Community Bank <u>OPELIKA, AL</u> RC# <u>344</u>	<input type="checkbox"/> Replenishing <input type="checkbox"/> Renewing
	Current Officer <u>PA</u> Approving Officer <u>TAG</u>	Customer # <u>344000158209</u>
JOE TURNHAM FOR CONGRESS P.O. BOX 928 AUBURN AL 36831 0928 Loc Sec / Tax ID _____ Type of Business <u>ALABAMA CONTRACTS SALES</u> Home Phone _____ Business Phone <u>334-826-0151</u>		Line # _____ Note # _____ NOTE TO BE SIGNED (Show Title If Any) <u>JOSEPH R TURNHAM PRESIDENT</u>
Total Amount Approved <u>\$20,075.00</u> Maturity <u>8/26/2002</u> New <input checked="" type="checkbox"/> LTV _____ Renewal <input type="checkbox"/> % _____ Total Value of Coll. _____ CREDIT RATING CODE Present <u>2</u> Former _____	Disbursements LOAN PROCEEDS \$10,000.00 LOAN PROCEEDS \$10,000.00	
NT SURCHARGE \$75.00 PRICING FIXED RATE <u>8.000%</u> 160 Day Basis RATE <u>8.00%</u> FLOOR _____ ADJUSTED _____ CEILING _____		
Maker/Guarantor Stmt Date Total Assets Total Liabilities NW JOE TURNHAM FOR CONGRESS NOT AVAILABLE JOSEPH R TURNHAM 1/11/2000		

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
 NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

RECEIVED

JUN 17 2002

CENTRAL PROCESSING
 CREDIT FILES SECTION

APPROVED
Division Loan Committee
Date <u>6/13/02</u>

Purpose of Loan. CAMPAIGN FUNDS		Original Loan Date	Original Ln.Amt.
Terms of Repayment. <u>1 @ \$20,476.50</u> Interest payments at Maturity		Source of Repayment. CAMPAIGN RECEIVABLES/CONV OF ASSTS	
All other Debt Owed Us Direct Open <u>\$15,370.73</u> Direct Secured _____ Indirect Open _____ Indirect Secured _____ TOTAL <u>\$15,371.00</u>		DEPOSIT EXPERIENCE # of Accts. Ledger Bal. <u>4</u> DDA <u>\$47,675.13</u> SVG _____ C/D _____	
BUSINESS FINANCIAL STMT Annual <input type="checkbox"/> Interim <input type="checkbox"/> Annual <input type="checkbox"/> Interim <input type="checkbox"/> Date _____ T Assets _____ T Liab's _____ N W _____ Sales _____ N Income _____ Debt/Worth _____		Local Loan Com. CREDIT RATING CODE 1 Highest Quality- Major Company 2 High Quality to Acceptable 3 "Watch" List E OEM - Minor but Unwarranted Risk S Substandard - Loss Potential Less than 60% D Doubtful - Loss Potential 60% - 90% L Loss 90% - 100% Loss Potential	
Describe Security for Other Debt (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary)			

Remarks CBI REFLECTS 2 GMAC LOANS RATED 12 IN APRIL OF 2002. ALL REST OF CREDIT IS SATISFACTORY.
 WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR. TURNHAM. UPDATED FINANCIAL STATEMENT REQUESTED.

26044151150

COMMERCIAL LOAN APPLICATION	Applicat Date	5/28/2002	Note Date	5/28/2002	Master Note <input type="checkbox"/> N Sole Proprietorship
	Community Bank	OPELIKA, AL	RC#	344	<input type="checkbox"/> Replenishing <input type="checkbox"/> Non-Replenishing
	Current Officer	PA	Approving Officer	TAG	Customer #
					Line # Note # 344000158209
JOE TURNHAM FOR CONGRESS P.O. BOX 928					NOTE TO BE SIGNED (Show Title If Any) JOSEPH R TURNHAM PRESIDENT
AUBURN AL 36831 0928					
Sec Sec /Tax ID					
Type of Business ALABAMA CONTRACTS SALES					
Home Phone Business Phone 334-826 0151					
Total Amount Approved	\$20,075.00	Maturity 8/26/2002	New <input checked="" type="checkbox"/> LTV Renewal <input type="checkbox"/>	Total Value of Coll	CREDIT RATING CODE Present 2 Former
INT SURCHARGE	\$75.00	PRICING	FIXED RATE 8.000%	Disbursements	LOAN PROCEEDS \$10,000.00 LOAN PROCEEDS \$10,000.00
			360 Day Basis		
		RATE 8.00%	FLOOR		
		ADJUSTED	CEILING		
Maker/Guarantor P JOE TURNHAM FOR CONGRESS G JOSEPH R TURNHAM		Stmnt Date NOT AVAILABLE 1/11/2000		Total Assets	Total Liabilities NW

Collateral Itemize values and show source of calculation If junior mortgage show prior mortgages and mortgage amount
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

RETENT ON

Purpose of Loan CAMPAIGN FUNDS		Original Loan Date	Original Ln Amt
Terms of Repayment 1 @ \$20,476.50 Interest payments at Maturity		Source of Repayment CAMPAIGN RECEIVABLES/CONV OF ASSTS	
All other Debt Owed Us.		DEPOSIT EXPERIENCE	
Direct Open	\$15,370.73	# of Accts	Ledger Bal
Direct Secured		4	DDA \$47,675.13
Indirect Open			SVG
Indirect Secured			C/D
TOTAL	\$15,371.00		
BUSINESS FINANCIAL STMT		Local Loan Com CREDIT RATING CODE	
Date	Annual <input type="checkbox"/> Interim <input type="checkbox"/>	1 Highest Quality- Major Company	
T Assets		2 High Quality to Acceptable	
T Liab's		3 "Watch" List	
N VV		E OEM - Minor but Unwarranted Risk	
Sales		S Substandard - Loss Potential Less than 60%	
N Income		D Doubtful - Loss Potential 60% - 90%	
Debt/Worth		L Loss 90% 100% Loss Potential	
Describe Security for Other Debt (Show Value and amount of First Trust Deed, if any Attach addendum if necessary)			

Remarks CBI REFLECTS 2 GMAC LOANS RATED 12 IN APRIL OF 2002. ALL REST OF CREDIT IS SATISFACTORY.
WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR. TURNHAM. UPDATED FINANCIAL STATEMENT REQUESTED.

26044151151

COMMERCIAL LOAN APPLICATION	Application Date: <u>6/17/2002</u> Note Date: <u>6/17/2002</u>	Master Note <input type="checkbox"/> Y <input checked="" type="checkbox"/> Sole Proprietorship
	Community Bank: <u>AUBURN, AL</u> RC# <u>344</u>	<input type="checkbox"/> Replenishing <input type="checkbox"/> Non-Replenishing
	Current Officer: <u>CKH</u> Approving Officer: <u>TG</u>	Customer # _____
JOE TURNHAM FOR CONGRESS P O BOX 928		Line # _____ Note # <u>344000162874</u>
AUBURN AL 36831 0928		NOTE TO BE SIGNED (Show Title if Any) JOSEPH R TURNHAM OWNER
Soc Sec /Tax ID _____		
Type of Business: <u>CAMPAIGN FOR CONGRESS</u>		
Home Phone _____ Business Phone: <u>334-826-0151</u>		
Total Amount Approved: <u>\$17,075.00</u>	Maturity: <u>9/15/2002</u> New <input checked="" type="checkbox"/> LTV <input type="checkbox"/> % Renewal <input type="checkbox"/>	Total Value of Coll. _____ CREDIT RATING CODE Present <u>2</u> Former <input type="checkbox"/>
INT SURCHARGE: <u>\$75.00</u>	PRICING: <u>FIXED RATE 8.000%</u> <u>360 Day Basis</u>	Disbursements TO CUSTOMER: <u>\$17,000.00</u>
	RATE <u>8.00%</u> FLOOR _____ ADJUSTED _____ CEILING _____	
Maker/Guarantor: <u>JOE TURNHAM FOR CONGRESS</u> <u>JOSEPH R TURNHAM 610</u>	Stmt Date: <u>1/11/2000</u>	Total Assets _____ Total Liabilities _____ NW

Collateral: Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount.
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan: <u>CAMPAIGN FINANCING</u>	Original Loan Date _____	Original Ln.Amt. _____
Terms of Repayment: <u>1 @ \$17,416.50</u>	Source of Repayment: <u>CAMPAIGN CONT./CONV OF ASSETS</u>	
Interest payments at Maturity _____		
All other Debt Owed Us:	DEPOSIT EXPERIENCE	
Direct Open _____	# of Accts. _____	Ledger Bal. _____
Direct Secured _____		
Indirect Open: <u>\$20,075</u>	<u>3</u> DDA	<u>\$5,886.00</u>
Indirect Secured _____	SVG	
TOTAL _____	C/D	
BUSINESS FINANCIAL STMT.	Local Loan Com. CREDIT RATING CODE	
Annual Interim <input type="checkbox"/> Annual Interim <input type="checkbox"/>	1 Highest Quality- Major Company	
Assets _____	2 High Quality to Acceptable	
Liab's _____	3 "Watch" List	
Net W _____	E. ODEM - Minor but Unwarranted Risk	
Net S _____	S Substandard - Loss Potential Less than 60%	
Net Income _____	D. Doubtful - Loss Potential 60% - 80%	
Net Worth _____	L. Loss 80% - 100% Loss Potential	
Describe Security for Other Debt. (Show Value and amount of First Trust Deed. If any. Attach addendum, if necessary).		

LOAN TO BE PAID OFF PRIOR TO MATURITY WILL TERM OUT IF NOT P/O AT MATURITY.
BUREAU PULLED 5/28/2002. CUSTOMER TO PROVIDE UPDATED FS AND TAX RETURNS.

COMMERCIAL
LOAN
APPLICATION

Application Date: 10/15/2002 Note Date: 10/15/2002
Community Bank: AUBURN, AL RC# 344
Current Officer: JER Approving Officer: RCW

Master Note ☐ N Sole Proprietorship
☐ Replenishing ☐ Non Replenishing
Customer # _____
Line # _____ Note # 344000188509

JOE TURNHAM FOR CONGRESS
P.O. BOX 928

NOTE TO BE SIGNED
(Show Title If Any)

JOSEPH R TURNHAM

AUBURN, AL 36831-0928

Soc Sec / Tax ID _____

Type of Business: CAMPAIGN FOR CONGRESS

Home Phone _____ Business Phone 334-826 0151

Total Amount Approved \$60,873.26

Maturity 1/13/2003

New ☒ LTV %
Renewal ☐

Total Value of Coll _____ CREDIT RATING CODE
Present ☒ 2 Former ☐

INT SURCHARGE \$75.00

PRICING FIXED RATE 8.00%
360 Day Basis

Disbursements
TO CUSTOMER \$26,700.00
P/O # 344000162874 \$15,471.85
P/O # 344000158209 \$18,626.41

RATE 8.00% FLOOR _____

ADJUSTED _____ CEILING _____

Maker/Guarantor Stmt Date Total Assets Total Liabilities NW
P JOE TURNHAM FOR CONGRESS
G JOSEPH R TURNHAM 10/15/2002

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

RETENTION

Purpose of Loan:
CAMPAIGN FINANCING

Original Loan Date _____ Original Ln.Amt _____

Terms of Repayment 1 @ \$82,090.72
Interest payments at Maturity

Source of Repayment:
1) CAMPAIGN RECEIVABLES 2) CONVERSION OF ASSETS

All other Debt Owed Us.

Direct Open \$14,160.00

Direct Secured _____

Indirect Open _____

Indirect Secured _____

TOTAL \$14,160.00

DEPOSIT EXPERIENCE

of Accts Ledger Bal

7 DDA \$40,919.00

SVG _____

C/D _____

BUSINESS FINANCIAL STMT.

Annual Interim ☐ Annual Interim ☐

Date _____
T Assets _____
T Liab's _____
N Vv _____
Sales _____
N Income _____
Debt/Worth _____

Local Loan Com.

CREDIT RATING CODE

- 1 Highest Quality- Major Company
- 2 High Quality to Acceptable
- 3 "Watch" List
- E OEM - Minor but Unwarranted Risk
- S Substandard - Loss Potential Less than 60%
- D Doubtful - Loss Potential 60% - 90%
- L Loss 90% - 100% Loss Potential

Describe Security for Other Debt (Show Value and amount of First Trust Deed. If any. Attach addendum, if necessary)

Remarks THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED. WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.

26044151153

21513

COMMERCIAL LOAN APPLICATION	Applic. Date. <u>10/15/2002</u>	Note Date. <u>10/15/2002</u>	Master Note <input checked="" type="checkbox"/> N <u>Sole Proprietorship</u>
	Community Bank <u>AUBURN, AL</u>	RC# <u>344</u>	<input type="checkbox"/> Replenishing <input type="checkbox"/> Non-Replenishing
	Current Officer <u>JER</u>	Approving Officer <u>RCW</u>	Customer # _____
Line # _____		Note # <u>344000158209</u>	
JOE TURNHAM FOR CONGRESS P.O. BOX 928		NOTE TO BE SIGNED (Show Title if Any) <u>JOSEPH R TURNHAM</u>	
AUBURN AL <u>36831 0928</u>		CREDIT APP.	
Soc. Sec. / Tax ID _____			
Type of Business <u>CAMPAIGN FOR CONGRESS</u>			
Home Phone _____ Business Phone <u>334-826-0151</u>			
Total Amount Approved <u>\$60,873.26</u>	Maturity <u>1/13/2003</u>	New <input checked="" type="checkbox"/> LTV % Renewal <input type="checkbox"/>	Total Value of Coll. _____ CREDIT RATING CODE Present <u>2</u> Former _____
INT SURCHARGE <u>\$75.00</u>	PRICING <u>FIXED RATE 8.000%</u> <u>360 Day Basis</u>	Disbursements TO CUSTOMER <u>\$26,700.00</u> P/O # 344000162874 <u>\$15,471.85</u> P/O # 344000158209 <u>\$18,626.41</u>	
RATE <u>8.00%</u> FLOOR _____ ADJUSTED _____ CEILING _____			

Maker/Guarantor P JOE TURNHAM FOR CONGRESS Stmt. Date 10/15/2002 Total Assets _____ Total Liabilities _____ NW _____
G JOSEPH R TURNHAM

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount).
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

APPROVED
Regional Loan Committee
Date 11/20/02

APPROVED
Division Loan Committee
Date 11/7/02

Purpose of Loan. CAMPAIGN FINANCING Original Loan Date _____ Original Ln. Amt. _____

Terms of Repayment. 1 @ \$62,090.72
Interest payments at Maturity

Source of Repayment:

1) INCOME 2) CONVERSION OF ASSETS

All other Debt Owed Us.

Direct Open \$14,160.00
Direct Secured _____
Indirect Open _____
Indirect Secured _____
TOTAL \$14,160.00

RECEIVED

DEPOSIT EXPERIENCE

# of Accts.	Ledger Bal.
<u>7</u>	<u>\$40,919.00</u>
DDA	
SVG	
C/D	

BUSINESS FINANCIAL STMT.

Date	Annual Interim <input type="checkbox"/>	Annual Interim <input type="checkbox"/>
T Assets		
T Liab's		
NW		
Sales		
N Income		
Debt/Worth		

Local Loan Com.

CREDIT RATING CODE

1. Highest Quality- Major Company
2. High Quality to Acceptable
3. "Watch" List
- E. OEM - Minor but Unwarranted Risk
- S Substandard - Loss Potential Less than 60%
- D Doubtful - Loss Potential 60% - 90%
- L Loss 90% - 100% Loss Potential

Describe Security for Other Debt. (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary).

Remarks: THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED. WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.

26044151154

COMMERCIAL LOAN APPLICATION	Applica Date <u>10/15/2002</u> Note Date: <u>10/15/2002</u>	Master Note <input type="checkbox"/> <u>SOLE PROPRIETORSHIP</u>
	Community Bank <u>AUBURN, AL</u> RC# <u>344</u>	<input type="checkbox"/> Replenishing <input type="checkbox"/> Non-Replenishing
Current Officer <u>JER</u> Approving Officer <u>RCW</u>	Customer # <u>344000188509</u>	
<u>JOE TURNHAM FOR CONGRESS</u>		NOTE TO BE SIGNED (Show Title If Any)
<u>P.O. BOX 928</u>		<u>JOSEPH R TURNHAM</u>
<u>AUBURN AL</u> <u>36831 0928</u>		
Soc Sec /Tax ID <u> </u>		
Type of Business <u>CAMPAIGN FOR CONGRESS</u>		
Home Phone <u> </u> Business Phone <u>334-826-0151</u>		
Total Amount Approved <u>\$60,873.26</u>	Maturity <u>1/13/2003</u> New <input checked="" type="checkbox"/> LTV <u> </u> %	Total Value of Coll <u> </u> CREDIT RATING CODE
INT SURCHARGE <u>\$75.00</u>	PRICING <u> </u> FIXED RATE <u>8.000%</u>	Disbursements
	<u>360 Day Basis</u>	TO CUSTOMER <u>\$26,700.00</u>
	RATE <u>8.00%</u> FLOOR <u> </u>	P/O # 344000162874 <u>\$15,471.85</u>
	ADJUSTED <u> </u> CEILING <u> </u>	P/O # 344000158209 <u>\$18,626.41</u>
Maker/Guarantor	Stmt. Date	Total Assets
P JOE TURNHAM FOR CONGRESS	10/15/2002	
G JOSEPH R TURNHAM		Total Liabilities
		NW

Collateral itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount.
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan. CAMPAIGN FINANCING		Original Loan Date	Original Ln Amt.
Terms of Repayment. <u>1 @ \$62,090.72</u>		Source of Repayment.	
Interest payments at Maturity		<u>1) CAMPAIGN RECEIVABLES 2) CONVERSION OF ASSETS</u>	
All other Debt Owed Us.		DEPOSIT EXPERIENCE	
Direct Open <u>\$14,160.00</u>	# of Accts.	Ledger Bal	
Direct Secured <u> </u>	<u>7</u>	DDA <u>\$40,919.00</u>	
Indirect Open <u> </u>		SVG <u> </u>	
Indirect Secured <u> </u>		C/D <u> </u>	
TOTAL <u>\$14,160.00</u>			
BUSINESS FINANCIAL STMT		Local Loan Com	
Annual <input type="checkbox"/> Interim <input type="checkbox"/>	Annual <input type="checkbox"/> Interim <input type="checkbox"/>	CREDIT RATING CODE	
Date <u> </u>		<u>1</u> Highest Quality- Major Company	
T Assets <u> </u>		<u>2</u> High Quality to Acceptable	
T Liab's <u> </u>		<u>3</u> "Watch" List	
NW <u> </u>		<u>E</u> OAEM - Minor but Unwarranted Risk	
Sales <u> </u>		<u>S</u> Substandard - Loss Potential Less than 60%	
N Income <u> </u>		<u>D</u> Doubtful - Loss Potential 60% - 80%	
Debt/Worth <u> </u>		<u>L</u> Loss 90% - 100% Loss Potential	
Describe Security for Other Debt (Show Value and amount of First Trust Deed if any. Attach addendum, if necessary)			

Remarks THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED. WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.

26044151155

COMMERCIAL LOAN APPLICATION		Application Date: <u>5/28/2002</u> Note Date: <u>5/28/2002</u>	Master Note <input type="checkbox"/> <u>Sole Proprietorship</u> <input type="checkbox"/> Replenishing <input type="checkbox"/> Non-Replenishing
Community Bank <u>OPELIKA, AL</u> RC# <u>344</u>		Customer # _____	Line # _____ Note # <u>344000158209</u>
Current Officer <u>PA</u> Approving Officer <u>TAG</u>		NOTE TO BE SIGNED (Show Title if Any) <u>JOSEPH R TURNHAM PRESIDENT</u>	
<u>JOE TURNHAM FOR CONGRESS</u> <u>P.O. BOX 928</u>			
<u>ALBUURN AL</u> <u>36831-0928</u>			
Soc Sec /Tax ID _____			
Type of Business <u>ALABAMA CONTRACTS SALES</u>			
Home Phone _____ Business Phone: <u>334-826-0151</u>			
Total Amount Approved <u>\$20,075.00</u>	Maturity <u>8/26/2002</u>	New <input checked="" type="checkbox"/> LTV % Renewal <input type="checkbox"/>	Total Value of Coll _____ CREDIT RATING CODE Present <u>2</u> Former _____
INT SURCHARGE <u>\$75.00</u>	PRICING <u>FIXED RATE 8.000%</u> <u>360 Day Basis</u>	Disbursements LOAN PROCEEDS <u>\$10,000.00</u> LOAN PROCEEDS <u>\$10,000.00</u>	
RATE <u>8.00%</u> FLOOR _____ ADJUSTED _____ CEILING _____			
Maker/Guarantor <u>P JOE TURNHAM FOR CONGRESS</u> <u>G JOSEPH R TURNHAM</u>	Stmnt Date <u>NOT AVAILABLE</u> <u>1/11/2000</u>	Total Assets _____	Total Liabilities _____ NW

Collateral (itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

RETENTION

Purpose of Loan: CAMPAIGN FUNDS		Original Loan Date _____	Original Ln Amt. _____
Terms of Repayment: <u>1 @ \$20,476.50</u> <u>Interest payments at Maturity</u>		Source of Repayment: CAMPAIGN RECEIVABLES/CONV OF ASSTS	
All other Debt Owed Us.		DEPOSIT EXPERIENCE	
Direct Open <u>\$15,370.73</u>	# of Accts. _____	Ledger Bal. _____	
Direct Secured _____	<u>4</u> DDA <u>\$47,875.13</u>		
Indirect Open _____	SVG _____		
Indirect Secured _____	C/D _____		
TOTAL <u>\$15,371.00</u>			
BUSINESS FINANCIAL STMT.		Local Loan Com _____ CREDIT RATING CODE	
Annual <input type="checkbox"/> Interim <input type="checkbox"/>	Annual <input type="checkbox"/> Interim <input type="checkbox"/>	1. Highest Quality- Major Company 2. High Quality to Acceptable 3. "Watch" List E OEM - Minor but Unwarranted Risk S Substandard - Loss Potential Less than 60% D Doubtful - Loss Potential 60% - 90% L Loss 90% - 100% Loss Potential	
Date _____			
T Assets _____			
T Liab's _____			
NW _____			
Sales _____			
N Income _____			
Debt/Worth _____			
Describe Security for Other Debt. (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary)			

Remarks **CBI REFLECTS 2 GMAC LOANS RATED I-2 IN APRIL OF 2002. ALL REST OF CREDIT IS SATISFACTORY.
WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR. TURNHAM. UPDATED FINANCIAL STATEMENT REQUESTED.**

2604151157

COMMERCIAL LOAN APPLICATION	Application Date: <u>2002</u> Note Date: <u>5/28/2002</u>	Master Note <input type="checkbox"/> Y <input checked="" type="checkbox"/> N Sole Proprietorship	
	Community Bank <u>OPELIKA, AL</u> RC# <u>344</u>	<input type="checkbox"/> Replenishing <input type="checkbox"/> Refinancing	Customer # _____
Current Officer <u>PA</u> Approving Officer <u>TAG</u>		Line # _____	Note # <u>344000158209</u>
<u>JOE TURNHAM FOR CONGRESS</u> <u>P.O. BOX 928</u>		NOTE TO BE SIGNED (Show Title If Any) <u>JOSEPH R TURNHAM PRESIDENT</u>	
<u>TURNHAM AL</u> <u>25831 0928</u>		_____	
oc.Sec./Tax ID _____		_____	
Type of Business <u>ALABAMA CONTRACTS SALES</u>		_____	
Home Phone: _____ Business Phone: <u>334-826-0151</u>		_____	
Loan Amount Approved <u>\$20,075.00</u>	Maturity <u>8/26/2002</u>	New <input checked="" type="checkbox"/> LTV _____ Renewal <input type="checkbox"/> % _____	Total Value of Coll. _____ CREDIT RATING CODE Present <u>2</u> Former _____
VT SURCHARGE <u>\$75.00</u>	PRICING _____	FIXED RATE <u>8.000%</u> 160 Day Basis	Disbursements <u>\$10,000.00</u> LOAN PROCEEDS <u>\$10,000.00</u>
RATE <u>8.00%</u> FLOOR _____ ADJUSTED _____ CEILING _____		_____	
Borrower/Guarantor <u>JOE TURNHAM FOR CONGRESS</u> Stmt.Date <u>NOT AVAILABLE</u>		Total Assets _____	Total Liabilities _____ NW
<u>JOSEPH R TURNHAM</u> <u>1/11/2000</u>		_____	

Collateral (itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

RECEIVED

JUN 17 2002

CENTRAL MAIL PROCESSING
CREDIT FILES SECTION

APPROVED Division Loan Committee Date <u>6/13/02</u>

Purpose of Loan CAMPAIGN FUNDS		Original Loan Date _____	Original Ln.Amt. _____
Terms of Repayment: <u>1 @ \$20,476.50</u>		Source of Repayment: CAMPAIGN RECEIVABLES/CONV OF ASSTS	
Interest payments at Maturity _____		_____	
All other Debt Owed Us:		DEPOSIT EXPERIENCE	
Direct Open <u>\$15,370.73</u>		# of Accts. _____	Ledger Bal. _____
Direct Secured _____		<u>4</u> DDA <u>\$47,675.13</u>	
Indirect Open _____		SVG _____	
Indirect Secured _____		C/D _____	
TOTAL <u>\$15,371.00</u>			
BUSINESS FINANCIAL STMT.		Local Loan Com. _____ CREDIT RATING CODE	
Annual <input type="checkbox"/> Interim <input type="checkbox"/>	Annual <input type="checkbox"/> Interim <input type="checkbox"/>	1. Highest Quality- Major Company 2. High Quality to Acceptable 3. "Watch" List E. ODEM - Minor but Unwarranted Risk S. Substandard - Loss Potential Less than 60% D. Doubtful - Loss Potential 60% - 90% L. Loss 90% - 100% Loss Potential	
Date _____			
T.Assets _____			
T. Liab's _____			
N W _____			
Sales _____			
N. Income _____			
Debt/Worth _____			
Describe Security for Other Debt: (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary)			

Remarks CBI REFLECTS 2 GMAC LOANS RATED 1-2 IN APRIL OF 2002. ALL REST OF CREDIT IS SATISFACTORY.
WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR. TURNHAM. UPDATED FINANCIAL STATEMENT REQUESTED.

COMMERCIAL LOAN APPLICATION

Application No. _____ Community Bank _____ RC# 344
Date 10/15/2002 Date 10/15/2002
Current Officer JEG Approving Officer RLW NOTE # 344000188509 Sole Proprietorship

JOE TURNHAM FOR CONGRESS
P.O. BOX 928

NOTE TO BE SIGNED
(Show Title If Any)

JOSEPH R TURNHAM

AUBURN AL 36831 0928

Soc Sec /Tax ID

Bus Description CAMPAIGN FOR CONGRESS

Home Phone _____ Business Phone 334 826 0151

Total Amount Approved \$60,873.26 Maturity 1/13/2003 New ☒ LTV %
Renewal ☐ CREDIT RATING CODE
Present 2 Former

INT SURCHARGE \$75.00

PRICING FIXED 8.000%
360 Day Basis

Disbursements
TO CUSTOMER \$26,700.00
RENEWAL LOAN(s) TOTAL \$34,098.26

Maker/Guarantor	Smt Date	Income	Liq Assets	Total Assets	Total Liabilities	NW	CBS	DTI%
P JOE TURNHAM FOR CONGRESS								
G JOSEPH R TURNHAM	10/2002							

Collateral (Itemize values and show source of calculation. If junior mortgage show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan Original Loan Date Original Ln Amt
CAMPAIGN FINANCING

Terms of Repayment 1 @ \$62,090.72 Source of Repayment
Interest payments at Maturity 1) CAMPAIGN RECEIVABLES 2) CONVERSION OF ASSETS

All other Debt Owed Us

Direct Open	\$14,160
Direct Secured	
Indirect Open	
Indirect Secured	
Total	\$14,160

Business Financial Stmt

Date	
L Assets	
T Assets	
T Liab's	
NW	
Sales	
N Income	
Debt/Worth	

DEPOSIT EXPERIENCE

# of Accts	DDA	Ledger Bal
7		\$40,919.00
	SVB	
	C/D	

REVIEW

Local Loan Com

CBP	
LOC CMTE	
REG CMTE	

Describe Security for Other Debt (Show Value and amount of First Trust Deed if any. Attach addendum if necessary)

Remarks THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED. WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.



Loan Document Check List



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UNCONDITIONAL AND CONTINUING GUARANTY (the "GUARANTY")

BY: JOSEPH R TURNHAM (hereinafter the "GUARANTOR")

For good and valuable consideration, the receipt of which is hereby acknowledged, and to induce BANCORPSOUTH BANK, a Mississippi banking corporation, its successors, participants, transferees, and assigns, (the "Bank") to extend or continue to extend credit to and/or otherwise acquire Obligations owing by JOE TURNHAM FOR CONGRESS and its successors and assigns, heirs and legal representatives (the "Borrower"), and as a condition precedent thereto, and for the benefit to Guarantor from such accommodation, Guarantor hereby agrees as follows

I Guaranty Guarantor, regardless of any percentage of ownership or interest in Borrower by Guarantor, if any, hereby absolutely, continually, irrevocably and unconditionally guarantees to Bank the full and prompt payment when due, whether at maturity, by acceleration, or otherwise (check appropriate provision) [x] the full amount of all, or, [] to the amount of _____ Dollars,

of the indebtedness, liabilities and obligations of Borrower to Bank of every kind and nature, whether absolute or contingent, continuing or not, due or to become due, primary or secondary, now existing or hereafter arising, secured or unsecured created directly or acquired indirectly, and however evidenced by any instrument(s) that create(s) or constitute(s) obligation(s) of Borrower to Bank, AND IN ADDITION, all interest thereon and any fees, costs, and expenses or other amounts provided for under the documentation of such obligations, any renewals, extensions, modifications, and/or refinancings thereof, and all reasonable fees, costs, and expenses of Bank's counsel, incurred in connection with any of the Obligations and/or the enforcement of this Guaranty, and any post-bankruptcy petition interest and attorney's fees and any other amounts which Borrower is prohibited or discharged from paying, or which do not otherwise accrue as part of the Obligations due to Borrower's discharge (all hereinafter the "Obligations")

Nothing in this Guaranty is intended to require nor should it be construed to require the signature of the spouse of any Borrower, if any, in violation of Regulation B, 12 CFR Part 202.7 in connection with this or any other indebtedness or Obligations of Borrower to Bank. If limited to a stated amount above, Guarantor agrees

- (a) that any payment made by Guarantor shall only be effective to reduce the stated limit of liability if accompanied by a written transmittal document, received by Bank, advising that such payment is made under this Guaranty for such purpose, and
- (b) that Bank may create, renew, refinance, extend, modify or continue any of the Obligations in excess of said limit, and may apply any sums received on the Obligations from any other source to payment of the excess, without reducing the liability of Guarantor hereunder

2 Unconditional Guaranty. (a) The liability of Guarantor is primary, absolute, unconditional, continuing, complete and irrevocable, and will not be discharged except by complete and final performance of the Obligations and no act need occur to establish Guarantor's liability hereunder, irrespective of, but not limited to:
(i) the validity or enforceability of the Obligations or of any security interest, mortgage or pledge granted by Borrower or by any person(s) secondarily or otherwise liable for any of the Obligations (hereinafter "Other Obligor(s)"), or any other device providing Collateral Security for payment of the Obligations, including the right of setoff against any deposits or credits (hereinafter the "Collateral Security"),
(ii) the absence of, delay in, or timing of any action by Bank to enforce or exhaust its remedies under or against the Obligations and/or the Collateral Security,
(iii) the waiver or consent by Bank with respect to any provision in the documentation of the Obligations or the Collateral Security,
(iv) any action to seek or enforce a judgement against Borrower or any Other Obligor(s),
(v) any interruptions in the business relations of Borrower with Bank, or whether the Obligations are assumed by or refinanced for any subsequent borrower,
(vi) any failure to obtain, properly perfect, protect or insure, or any impairment, deterioration, waste, or loss of any Collateral Security, regardless of the cause,
(vii) any other circumstance which might, absent the unconditional and continuing nature of this Guaranty, constitute a defense of a Guarantor

(b) The liability of Guarantor hereunder shall not be extinguished
(i) with respect to any amount, regardless of when or by whom paid, which is required to be returned to such Borrower or any trustee or receiver, by reason of the bankruptcy, insolvency, dissolution, or death of such Borrower, or for any other reason, all as though such amount had never been paid
(ii) even though Borrower or Other Obligor has any such obligation discharged in bankruptcy or otherwise discharged by law
(iii) until complete and final performance of all Obligations of Borrower to Bank, including the expiration of any and all applicable preference periods under United States Bankruptcy laws, during which period(s) payments on the Obligations may be required to be returned to the payor thereof, or any trustee or other representative

3 Direct Liability for Obligations. Regardless of any demand from Guarantor, if any, Bank shall not be bound to seek payment from or exhaust its recourse, in whole or in part, against the Borrower, other Guarantors, if any, or any Other Obligor(s), or upon the Collateral Security, before being entitled to payment from Guarantor hereunder

4 Right of Setoff. Bank shall have the right of setoff with respect to deposits and credits in favor of Guarantor as it has with respect to deposits and credits of Borrower

5 Bank Action or Inaction. Bank may at any time, in Bank's sole discretion, and without the consent of, or notice to Guarantor, and without affecting Guarantor's liability hereunder

- (a) change, alter, modify, renew, continue, increase, refinance, extend and/or accelerate all or any of the Obligations, or any part(s) thereof, including the times for performance (whether or not for longer than any original period) and/or change or modify the interest rates, maturities, payments or other terms of an Obligations and/or the parties thereto, and/or otherwise make changes of any sort whatsoever in the terms of its documentation with the Borrower or manner of doing business with the Borrower, and/or with Other Obligors, or in any other manner whatsoever,
- (b) make additional advances against, transfer, amend, restate, substitute, replace, or terminate any existing Obligation and the documentation therefore,
- (c) sell, exchange, release, impair, substitute, modify, adjust, or surrender any of the Collateral Security,
- (d) take or not take any action as to any or all of the Collateral Security, apply the proceeds of any Collateral Security sale against any of the Obligations in any order or sequence, or as it deems best, or make any election under Section 1111 (b)(2) of the United States Bankruptcy Code, or establish the priority of any Collateral Security,
- (e) grant adjustments, forbearances, or indulgences to settle or compromise with, or sue or not sue any Borrower, or any other Guarantor, or Other Obligor as to any or all of the Obligations, and/or subordinate the same or any part thereof to any other obligations or release or refuse to enforce same, and/or
- (f) apply all monies received from Borrower or Other Obligors as it deems best

6 No Subrogation. No payment by Guarantor or other satisfaction of Guarantor's liabilities hereunder shall entitle Guarantor to any payment from Borrower, from the proceeds of the property of Borrower or from any Collateral Security, and Guarantor relinquishes all of Guarantor's present and future claims, rights and remedies against Borrower, including, but not limited to, the right of contribution, reimbursement, indemnification, subrogation, exoneration, and any right to participate in any claim or remedy the Bank may have against the Borrower, or the Collateral Security, whether such claim or remedy arises in equity, under contract, or in law

7 Waivers. Guarantor expressly waives TRIAL BY JURY per Section 22 and also waives

- (a) acceptance and notice of the acceptance of this Guaranty,
- (b) diligence, presentment and demand for payment of any of the Obligations or under this Guaranty,
- (c) protest, notice of protest, notice of dishonor and/or notice of nonpayment, acceleration of default of or to Guarantor or to any Other Obligor,
- (d) discharge under Section 3-605 of the Uniform Commercial Code, any amendments thereto, and any and all other defenses based on suretyship or impairment of collateral,
- (e) filings of claims or proofs of claim with any court as to which Borrower or any Other Obligor is subject,
- (f) the failure of other persons to sign a guaranty, or any documentation associated with the Obligations,
- (g) notice of any adverse change in Borrower's financial condition or of any other fact, if any, which may increase Guarantor's risk, and/or
- (h) notice of the extension of credit from time to time by Bank to Borrower, the creation, existence, or acquisition of any Obligations hereby guaranteed, and of notice of the amount of Obligations of Borrower to Bank from time to time

Guarantor further waives any and all defenses, claims and discharges of Borrower, or of any Other Obligor, pertaining to the Obligations or Collateral Security, except the defense of discharge by payment in full, and Guarantor will not assert, plead or enforce against Bank any defense of waiver, failure of consideration, breach of warranty, lender liability, accord and satisfaction, novation, release, res judicata, statute of frauds, statute of limitations, fraud, incapacity, minority, usury, defense based upon manner of Collateral Security disposition, homestead exemption, valuation, stay or moratorium law, or unenforceability, which may be available to Borrower or any Other Obligor

8 Borrower's Financial Condition. Guarantor is aware of the financial condition of Borrower and delivers this Guaranty based solely upon independent investigation and not upon any representation of Bank. Guarantor assumes responsibility for obtaining any initial current, ongoing, or additional information concerning Borrower's financial condition as Guarantor may deem necessary, and Guarantor is not relying upon, nor expecting Bank to furnish Guarantor with any information concerning Borrower's financial condition. Guarantor hereby knowingly accepts the full range of risks encompassed within a contract of guaranty, including the possibility that Borrower will contract additional Obligations for which Guarantor may be liable hereunder after Borrower's financial condition or ability to pay has deteriorated

9 Guarantor's Financial Condition. Guarantor covenants that during the time this Guaranty is in effect, there will be no material adverse change in Guarantor's financial status, and Guarantor will not sell, mortgage, pledge or otherwise convey or transfer any material portion of Guarantor's property, without first obtaining Bank's written consent therefore

10 Subordination Guarantor agrees that all the present and future indebtedness of Borrower to Guarantor, if any, shall be and is hereby subordinated to Bank

11 Legal Rates of Interest Nothing contained herein shall be construed to authorize Bank to charge or collect from Borrower or Guarantor interest that is not yet accrued, is unearned or subject to rebate, or is otherwise not entitled to be collected by Bank under applicable law. To the extent that any performance of this Guaranty would violate any applicable usury statute or other applicable law, the obligation to be fulfilled by Guarantor shall be reduced to the limit legally permitted, so that this Guaranty shall not require any performance in excess of the limit legally permitted, but such obligation shall be fulfilled to the limit of the legal validity. Any interest paid hereunder for a Borrower who is a corporation or partnership shall have been contracted for by said corporation or partnership as Borrower, in accordance with applicable law as to interest rates that Alabama corporations and/or partnerships may legally contract

12 Assignments Bank may assign its rights under this Guaranty without Guarantor's consent, and any such assignee shall have the same rights and remedies as if originally named herein

13 Breach by Guarantor In the event of any breach by Guarantor of any provision hereof, the liability of Guarantor hereunder, regardless of the term(s) of the Obligations with Borrower shall, at Bank's option, be deemed to have matured, and Bank may take any action necessary to enforce this Guaranty

14 No Waiver of Rights No delay or failure on the part of Bank in exercising any right hereunder shall operate as a waiver of such rights, and any notice or lack of notice on Guarantor shall not be a waiver of the right of Bank to take further action, with or without notice

15 Cumulative Remedies The rights and remedies of Bank hereunder are cumulative and not exclusive of any other rights or remedies provided by law

16 Effect of Other Guaranties This Guaranty does not supersede or cancel any other guaranties given by Guarantor, or any other Guarantor on behalf of Borrower, but to the contrary shall be in addition thereto

17 Reference to Guarantor/Binding Effect If more than one Guarantor guarantees the Obligations, each and every such guaranty shall be the joint and several undertaking of all such Guarantors. Each reference to Guarantor in any documents associated with Obligations or in any Guaranty shall be construed in the singular or plural as the context may require and shall be deemed to include the heirs, executors, administrators, legal representatives, successors and assigns of any Guarantor, all of whom shall be bound for the full payment of the entire amount guaranteed hereby, and with said Borrower for the payment of the Obligations as if the same were due or owing by Guarantor as a party thereto, whether furnished to or executed by Guarantor or not, or whether executed contemporaneously with this Guaranty or not

18 Governing Law This Guaranty shall be governed by the laws of the State of Alabama, without reference to its conflicts of laws principles. If Bank brings any action hereunder in any courts, state or federal, in Alabama, Guarantor consents to and acknowledges personal jurisdiction over Guarantor by such court, and waives any objection to venue in such court

19 Severability If any part of this Guaranty is found invalid, such provision shall be inapplicable and deemed omitted, with the remainder hereof not invalidated thereby, and still given full force and effect

20 Circumstances of Execution/Professional Advice Availability Guarantor confirms to Bank that Guarantor has either actually consulted or has had the ability to consult, or has knowingly chosen not to consult with an attorney of Guarantor's own choosing prior to execution of this Guaranty, therefore Guarantor fully understands and/or fully assumes total responsibility for the legal consequences of executing this Guaranty, that Guarantor has read this Guaranty in full, and understands the terms and conditions hereof, having not relied upon any representations of Bank as to the nature, terms or effect of this Guaranty

21 Entire Contract This Guaranty expresses the entire understanding of the parties with respect to the subject matter hereof and may not be waived or varied orally

22. **Waiver of Trial by Jury. GUARANTOR AND BANK WAIVE ANY RIGHT OF TRIAL BY JURY IN ANY ACTION BY BANK OR BY GUARANTOR IN ANY WAY CONNECTED WITH THIS GUARANTY, THE OBLIGATION EVIDENCED HEREBY, INCLUDING THOSE OF BORROWER, UNDER OR ARISING FROM ANY OTHER LOAN DOCUMENTS, THE TRANSACTION(S) RELATED HERETO, OR THE DEBTOR-CREDITOR RELATIONSHIP CREATED HEREBY.**

NOTICE TO GUARANTOR

You are being asked to guarantee this debt, which are called "Obligations" in this Guaranty. This includes all future debts of the Borrower, as well. Think carefully before you sign this Guaranty. If the Borrower does not pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility. You may have to pay up to the full amount of the debt if the Borrower does not pay. You may have to pay late fees or collection costs. The creditor (Bank) can collect this debt from you without first trying to collect from the Borrower. This creditor can use the same collection methods against you that can be used against the Borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of YOUR credit record.

IN WITNESS WHEREOF, Guarantor has executed and delivered this guaranty on this the _____ day of _____,

Guarantor is a(n) Individual

By _____

By _____

By _____

By _____

BANCORP SOUTH BANK		Loan Information	
Branch	BANCORP SOUTH BANK	Purpose	CAMPAIGN FINANCING
	2211 HIGHLAND AVENUE S		
	BIRMINGHAM, AL 35205		
Application Date	6/17/2002		NOT OTHERWISE SECURED
Application #	Officer # 16175		AND GUARANTEED BY JOSEPH R TURNHAM
Amt. Requested	\$17,000.00		
	Int. Rate 08.000%		
Amt. Granted	\$17,000.00		
Payment Amt	\$17,416.50		
	Term 90 Days		

Applicant Information

Name JOE TURNHAM FOR CONGRESS

Mortgage Information

☐ Own ☐ Rent ☐ Live with Relatives

Mortgage Holder _____

Monthly Payment _____

Years _____ Months _____

ASSETS			
TYPE	COMPANY NAME	ACCOUNT NUMBER	BALANCE
Checking	BANCORP SOUTH		\$7,105 00
Checking	BANCORP SOUTH		\$3,188 34
Checking	BANCORP SOUTH		\$4,009 84
Checking	BANCORP SOUTH		\$8 63
Checking	BANCORP SOUTH		\$8,858 90

DEBT TO INCOME INFORMATION FOR THIS LOAN APPLICATION			
MONTHLY MORTGAGE / RENT DEBT	\$0 00	REQUESTED AMOUNT	\$17,000 00
MONTHLY REVOLVING DEBT	\$0 00	PROPOSED MONTHLY PAYMENT	\$290.27
MONTHLY INSTALLMENT DEBT	\$0 00	MONTHLY DEBTS TO BE PAID OFF	\$0 00
MONTHLY OTHER DEBT	\$0.00	TOTAL PROPOSED PAYMENT(S)	\$290.27
TOTAL CURRENT PAYMENT(S)	\$0.00	PROPOSED DEBT TO INCOME	0.00%
TOTAL MONTHLY INCOME	\$0 00		
CURRENT DEBT TO INCOME	0 00%		

2604415116



Applicant Information

Name JOSEPH R TURNHAM

Mortgage Information

☒ Own ☐ Rent ☐ Live with Relatives

Mortgage Holder _____

Monthly Payment _____

Years 14 Months _____

ASSETS

TYPE	COMPANY NAME	ACCOUNT NUMBER	BALANCE
Checking	BANCORPSOUTH		\$46 48

26044151163

Application Comments

Borrower(s):
JOE TURNHAM FOR CONGRESS

Amount Requested: \$17,000.00

USED BUREAU PULLED 5/28/2002
LOAN TO BE PAID OFF PRIOR TO MATURITY. WILL TERM OUT IF NOT P/O AT MATURITY

26044151164

JOE TURNHAM FOR CONGRESS
P O BOX 928
AUBURN, AL 36831 0928



BANCORPSOUTH BANK
2211 HIGHLAND AVENUE S
BIRMINGHAM, AL 35205

Loan Number 34 874

Date 6/17/2002

Maturity Date 9/15/2002

Loan Amount \$ \$17,075.00

Renewal Of _____

BORROWER'S NAME AND ADDRESS

"I" includes each borrower above, jointly and severally

LENDER'S NAME AND ADDRESS

"You" means the lender, its successors and assigns

or value received, I promise to pay to you, or your order, at your address listed above the **PRINCIPAL** sum of SEVENTEEN THOUSAND SEVENTY FIVE DOLLARS
AND 00 CENTS Dollars \$ \$17,075.00

☒ **Single Advance** I will receive all of this principal sum on 6/17/2002 No additional advances are contemplated under this note.

☐ **Multiple Advance.** The principal sum shown above is the maximum amount of principal I can borrow under this note On _____
I will receive the amount of \$ _____ and future principal advances are contemplated

Conditions: The conditions for future advances are _____

☐ **Open End Credit.** You and I agree that I may borrow up to the maximum amount of principal more than one time This feature is subject to
all other conditions and expires on _____

☐ **Closed End Credit** You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions)

INTEREST I agree to pay interest on the outstanding principal balance from 6/17/2002 at the rate of 8.000 %
per year until paid in full

☐ **Variable Rate** This rate may then change as stated below

☐ **Index Rate:** The future rate will be _____ the following index rate _____

☐ **No Index.** The future rate will not be subject to any internal or external index It will be entirely in your control

☐ **Frequency and Timing:** The rate on this note may change as often as _____
A change in the interest rate will take effect _____

☐ **Limitations** During the term of this loan, the applicable annual interest rate will not be more than N/A % or less than
N/A % The rate may not change more than N/A % each N/A

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments

☐ The amount of each scheduled payment will change ☐ The amount of the final payment will change

☐ _____

ACCRUAL METHOD Interest will be calculated on a actual/360 day basis

POST MATURITY RATE I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below

☒ on the same fixed or variable rate basis in effect before maturity (as indicated above)

☐ at a rate equal to _____

☒ **LATE CHARGE** If a payment is made more than 10 days after it is due, I agree to pay a late charge of _____
5% of the unpaid amount

☒ **ADDITIONAL CHARGES:** In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount
above INT SURCHARGE \$75.00

PAYMENTS: I agree to pay this note as follows

☒ **Interest** I agree to pay accrued interest with principal

☒ **Principal** I agree to pay the principal on SEPTEMBER 15, 2002

☐ **Installments** I agree to pay this note in _____ payments The first payment will be in the amount of \$ _____
and will be due _____ A payment of \$ _____ will be due _____
thereafter The final payment of the entire
unpaid balance of principal and interest will be due _____

ADDITIONAL TERMS

AND GUARANTEED BY JOSEPH R TURNHAM

☐ **SECURITY** This note is separately secured by (describe separate document by type and date)

(This section is for your internal use Failure to list a separate security document does not mean the agreement will not secure this note)

DISPOSITION OF FUNDS

17163320

Deposited to Account Number

Check Number

Signature for Lender

Officer # 16175

PURPOSE The purpose of this loan is BILL CONSOLIDATION (BUSINESS)

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2) I have received a copy on today's date

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT

JOE TURNHAM FOR CONGRESS
BY JOSEPH R TURNHAM, OWNER

DEFINITIONS As used on page 1, "X" means the terms that apply to this loan "I," "me" or "my" means each Borrower who signs this note and each other person or legal entity (including guarantors, endorser, and sureties) who agrees to pay this note (together referred to as "us") "You" or "your" means the Lender and its successors and assigns

APPLICABLE LAW The law of the state of Alabama will govern this note Any term of this note which is contrary to applicable law will not be effective, unless the law permits you and me to agree to such a variation If any provision of this agreement cannot be enforced according to its terms, this fact will not affect the enforceability of the remainder of this agreement No modification of this note or any agreement securing this note is effective unless the modification is in writing and signed by you and me Time is of the essence in this agreement

COMMISSIONS OR OTHER REMUNERATION I understand and agree that any insurance premiums paid to insurance companies as part of this note will involve money retained by you or paid back to you as commissions or other remuneration

In addition, I understand and agree that some other payments to third parties as part of this note may also involve money retained by you or paid back to you as commissions or other remuneration

PAYMENTS Each payment I make on this note will first reduce the amount I owe you for charges which are neither interest nor principal The remainder of each payment will then reduce accrued unpaid interest, and then unpaid principal If you and I agree to a different application of payments, we will describe our agreement on this note I may prepay a part of, or the entire balance of this loan without penalty, unless we specify to the contrary on this note Any partial prepayment will not excuse or reduce any later scheduled payment until this note is paid in full (unless, when I make the prepayment, you and I agree in writing to the contrary)

INTEREST Interest accrues on the principal remaining unpaid from time to time, until paid in full If I receive the principal in more than one advance, each advance will start to earn interest only when I receive the advance The interest rate in effect on this note at any given time will apply to the entire principal advanced at that time You and I may provide in this agreement for accrued interest not paid when due to be added to principal Notwithstanding anything to the contrary, I do not agree to pay and you do not intend to charge any rate of interest that is higher than the maximum rate of interest you could charge under applicable law for the extension of credit that is agreed to here (either before or after maturity) If any notice of interest accrual is sent and is in error, we mutually agree to correct it, and if you actually collect more interest than allowed by law and this agreement, you agree to refund it to me

INDEX RATE The index will serve only as a device for setting the rate on this note You do not guarantee by selecting this index, or the margin, that the rate on this note will be the same rate you charge on any other loans or class of loans to me or other borrowers

ACCRAUAL METHOD The amount of interest that I will pay on this loan will be calculated using the interest rate and accrual method stated on page 1 of this note For the purpose of interest calculation, the accrual method will determine the number of days in a "year" If no accrual method is stated, then you may use any reasonable accrual method for calculating interest

POST MATURITY RATE For purposes of deciding when the "Post Maturity Rate" (shown on page 1) applies, the term "maturity" means the date of the last scheduled payment indicated on page 1 of this note or the date you accelerate payment on the note, whichever is earlier

SINGLE ADVANCE LOANS If this is a single advance loan, you and I expect that you will make only one advance of principal However, you may add other amounts to the principal if you make any payments described in the "PAYMENTS BY LENDER" paragraph below, or if we have agreed that accrued interest not paid when due may be added to principal

MULTIPLE ADVANCE LOANS If this is a multiple advance loan, you and I expect that you will make more than one advance of principal If this is closed end credit, repaying a part of the principal will not entitle me to additional credit

PAYMENTS BY LENDER If you are authorized to pay, on my behalf, charges I am obligated to pay (such as property insurance premiums), then you may treat those payments made by you as advances and add them to the unpaid principal under this note, or you may demand immediate payment of the charges

SET-OFF I agree that you may set off any amount due and payable under this note against any right I have to receive money from you

"Right to receive money from you" means

- (1) any deposit account balance I have with you,
- (2) any money owed to me on an item presented to you or in your possession for collection or exchange, and
- (3) any repurchase agreement or other nondeposit obligation

"Any amount due and payable under this note" means the total amount of which you are entitled to demand payment under the terms of this note at the time you set off This total includes any balance the due date for which you properly accelerate under this note

If my right to receive money from you is also owned by someone who has not agreed to pay this note, your right of set-off will apply to my interest in the obligation and to any other amounts I could withdraw on my sole request or endorsement Your right of set-off does not apply to an account or other obligation where my rights are only as a representative It also does not apply to any Individual Retirement Account or other tax-deferred retirement account

You will not be liable for the dishonor of any check when the dishonor occurs because you set off this debt against any of my accounts I agree to hold you harmless from any such claims arising as a result of your exercise of your right of set-off

REAL ESTATE OR REFERENCE SECURITY: If this note is secured by real estate or reference security, the existence of a default and your remedies for such a default will be determined by applicable law, by the terms of any separate instrument creating the security interest and, to the extent not prohibited by law and not contrary to the terms of the separate security instrument, by the "Default" and "Remedies" paragraphs herein

DEFAULT I will be in default if any one or more of the following occur (1) I fail to make a payment on time or in the amount due, (2) I fail to keep the property insured, if required, (3) I fail to pay, or keep any promise, on any debt or agreement I have with you, (4) any other creditor of mine attempts to collect any debt I owe him through court proceedings, (5) I die, am declared incompetent, make an assignment for the benefit of creditors, or become insolvent (either because my liabilities exceed my assets or I am unable to pay my debts as they become due), (6) I make any written statement or provide any financial information that is untrue or inaccurate at the time it was provided, (7) I do or fail to do something which causes you to believe that you will have difficulty collecting the amount I owe you, (8) any collateral securing this note is used in a manner or for a purpose which threatens confiscation by a legal authority, (9) I change my name or assume an additional name without first notifying you before making such a change, (10) I fail to plant, cultivate and harvest crops in due season, (11) any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C F R Part 1940, Subpart G, Exhibit M

REMEDIES. If I am in default on this note you have, but are not limited to, the following remedies

- (1) You may demand immediate payment of all I owe you under this note (principal, accrued unpaid interest and other accrued charges)
- (2) You may set off this debt against any right I have to the payment of money from you, subject to the terms of the "Set-off" paragraph herein
- (3) You may demand security, additional security, or additional parties to be obligated to pay this note as a condition for not using any other remedy
- (4) You may refuse to make advances to me or allow purchases on credit by me
- (5) You may use any remedy you have under state or federal law

By selecting any one or more of these remedies you do not give up your right to later use any other remedy By waiving your right to declare an event to be a default, you do not waive your right to later consider the event as a default if it continues or happens again

COLLECTION COSTS AND ATTORNEY'S FEES I agree to pay all costs of collection, replevin or any other or similar type of cost if I am in default In addition, if you hire an attorney to collect this note, I also agree to pay any fee you incur with such attorney plus court costs (except where prohibited by law) To the extent permitted by the United States Bankruptcy Code, I also agree to pay the reasonable attorney's fees and costs you incur to collect this debt as awarded by any court exercising jurisdiction under the Bankruptcy Code

WAIVER I give up my rights to require you to do certain things I will not require you to

- (1) demand payment of amounts due (presentment),
- (2) obtain official certification of nonpayment (protest), or
- (3) give notice that amounts due have not been paid (notice of dishonor)

I waive any defenses I have based on suretyship or impairment of collateral To the extent permitted by law, I also waive all personal property exemptions in the property securing this loan

OBLIGATIONS INDEPENDENT I understand that I must pay this note even if someone else has also agreed to pay it (by, for example, signing this form or a separate guarantee or endorsement) You may sue me alone, or anyone else who is obligated on this note, or any number of us together, to collect this note You may do so without any notice that it has not been paid (notice of dishonor) You may without notice release any party to this agreement without releasing any other party If you give up any of your rights, with or without notice, it will not affect my duty to pay this note Any extension of new credit to any of us, or renewal of this note by all or less than all of us will not release me from my duty to pay it (Of course, you are entitled to only one payment in full) I agree that you may at your option extend this note or the debt represented by this note, or any portion of the note or debt, from time to time without limit or notice and for any term without affecting my liability for payment of the note I will not assign my obligation under this agreement without your prior written approval

FINANCIAL INFORMATION I agree to provide you, upon request, any financial statement or information you may deem necessary I warrant that the financial statements and information I provide to you are or will be accurate, correct and complete

NOTICE Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by first class mail addressed to me at my last known address My current address is on page 1 I agree to inform you in writing of any change in my address I will give any notice to you by mailing it first class to your address stated on page 1 of this agreement, or to any other address that you have designated

DATE OF TRANSACTION	PRINCIPAL ADVANCE	BORROWER'S INITIALS (not required)	PRINCIPAL PAYMENTS	PRINCIPAL BALANCE	INTEREST RATE	INTEREST PAYMENTS	INTEREST PAID THROUGH
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	
	\$		\$	\$	%	\$	

JOE TURNHAM FOR CONGRESS
P O BOX 928
AUBURN, AL 36831 0928



BANCORPSOUTH BANK
2211 HIGHLAND AVENUE S
BIRMINGHAM, AL 35205

Loan Number 3412874
Date 8/17/2002
Maturity Date 9/15/2002
Loan Amount \$ \$17,075.00
Renewal Of _____

BORROWER'S NAME AND ADDRESS

"I" includes each borrower above, jointly and severally

LENDER'S NAME AND ADDRESS

"You" means the lender, its successors and assigns

For value received, I promise to pay to you, or your order, at your address listed above the **PRINCIPAL** sum of SEVENTEEN THOUSAND SEVENTY FIVE DOLLARS
AND 00 CENTS Dollars \$ \$17,075.00

☒ **Single Advance** I will receive all of this principal sum on 8/17/2002 No additional advances are contemplated under this note

☐ **Multiple Advance.** The principal sum shown above is the maximum amount of principal I can borrow under this note On _____
I will receive the amount of \$ _____ and future principal advances are contemplated

Conditions The conditions for future advances are _____

☐ **Open End Credit** You and I agree that I may borrow up to the maximum amount of principal more than one time This feature is subject to
all other conditions and expires on _____

☐ **Closed End Credit** You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions)

INTEREST. I agree to pay interest on the outstanding principal balance from 8/17/2002 at the rate of 8.000 %
per year until paid in full

☐ **Variable Rate** This rate may then change as stated below.

☐ **Index Rate** The future rate will be _____ the following index rate _____

☐ **No Index** The future rate will not be subject to any internal or external index It will be entirely in your control

☐ **Frequency and Timing** The rate on this note may change as often as _____
A change in the interest rate will take effect _____

☐ **Limitations** During the term of this loan, the applicable annual interest rate will not be more than N/A % or less than
N/A % The rate may not change more than N/A % each N/A

Effect of Variable Rate A change in the interest rate will have the following effect on the payments

☐ The amount of each scheduled payment will change ☐ The amount of the final payment will change

☐ _____

ACCRUAL METHOD Interest will be calculated on a actual/360 day basis

POST MATURITY RATE I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below

☒ on the same fixed or variable rate basis in effect before maturity (as indicated above)

☐ at a rate equal to _____

LATE CHARGE If a payment is made more than 10 days after it is due, I agree to pay a late charge of _____
5% of the unpaid amount

ADDITIONAL CHARGES In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount
above INT SURCHARGE \$75.00

PAYMENTS I agree to pay this note as follows

☒ **Interest** I agree to pay accrued interest with principal

☒ **Principal** I agree to pay the principal on SEPTEMBER 15, 2002

☐ **Installments:** I agree to pay this note in _____ payments The first payment will be in the amount of \$ _____

and will be due _____ A payment of \$ _____ will be due _____

thereafter The final payment of the entire

unpaid balance of principal and interest will be due _____

ADDITIONAL TERMS

AND GUARANTEED BY JOSEPH R TURNHAM

☐ **SECURITY** This note is separately secured by (describe separate document by type and date)

(This section is for your internal use Failure to list a separate security document does not mean the agreement will not secure this note)

DISPOSITION OF FUNDS

17163320

Deposited to Account Number

Check Number

Signature for Lender

Officer # 16175

PURPOSE The purpose of this loan is BILL CONSOLIDATION (BUSINESS)

SIGNATURES I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2) I have received a copy on today's date

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT

JOE TURNHAM FOR CONGRESS
BY JOSEPH R TURNHAM, OWNER

You will not be liable for the dishonor of any check when the dishonor occurs because you set off this debt against any of my accounts. I agree to hold you harmless from any such claims arising as a result of your exercise of your right of set-off.

to you by mailing it first class to your address stated on page 1 of this agreement, or to any other address that you have designated

[illegible]

COMMERCIAL LOAN APPLICATION

Application Date 6/17/2002 Note Date 6/17/2002 Community Bank BIRMINGHAM, AL RC# 344
 Current Officer CKH Lending Officer IG NOTE # 344000162874 Sole Proprietorship

JOE TURNHAM FOR CONGRESS
 P O BOX 928
 AUBURN AL 36831-0928
 Soc Sec /Tax ID
 Bus Description CAMPAIGN FOR CONGRESS
 Home Phone Business Phone 334-826 0151

NOTE TO BE SIGNED
 (Show Title if Any)
 JOSEPH R TURNHAM OWNER

Total Amount Approved <u>\$17,075.00</u>	Maturity <u>9/15/2002</u>	New <input checked="" type="checkbox"/> LTV %	Total Value of Coll	CREDIT RATING CODE Present <u>2</u> Former
INT SURCHARGE <u>\$75.00</u>	PRICING	FIXED <u>8.000%</u> 360 Day Basis	TO CUSTOMER	Disbursements <u>\$17,000.00</u>
	RATE <u>8.00%</u> FLOOR			
	ADJUSTED CEILING			

Maker/Guarantor	Stmnt Date	Income	Liq Assets	Total Assets	Total Liabilities	NW	CBS	DTI%
P JOE TURNHAM FOR CONGRESS								
G JOSEPH R TURNHAM	01/2000							

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
 NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan	Original Loan Date	Original Ln Amt
CAMPAIGN FINANCING		

Terms of Repayment 1 @ \$17,416.50
 Interest payments at Maturity

All other Debt Owed Us	Business Financial Stmt
Direct Open	Date
Direct Secured	L Assets
Indirect Open	T Assets
Indirect Secured	T Liab's
Total	N W
	Sales
	N Income
	Debt/Worth

# of Accts <u>3</u>	DEPOSIT EXPERIENCE	Ledger Bal <u>\$5,896.00</u>	REVIEW	Local Loan Com
	DDA		CBP	
	SVG			
	C/D			

Describe Security for Other Debt (Show Value and amount of First Trust Deed if any. Attach addendum if necessary)

Remarks LOAN TO BE PAID OFF PRIOR TO MATURITY WILL TERM OUT IF NOT P/O AT MATURITY
USED BUREAU PULLED 5/28/2002



COMMITTEE LOAN APPLICATION

Application No. 7/2002 Community Bank BIRMINGHAM, AL RC# 349
 Date 6/17/2002 Date 7/2002
 Current Approving Officer CKH Officer TG NOTE # 344000162874 Sole Proprietorship

JOE TURNHAM FOR CONGRESS
 P O BOX 928
 AUBURN AL 36831 0928
 Soc Sec /Tax ID
 Bus Description CAMPAIGN FOR CONGRESS
 Home Phone Business Phone 334 826-0151

NOTE TO BE SIGNED
 (Show Title if Any)
 JOSEPH R TURNHAM OWNER

Total Amount Approved <u>\$17,075 00</u>	Maturity <u>9/15/2002</u>	New <input checked="" type="checkbox"/> LTV %	Total Value of Coll	CREDIT RATING CODE Present <u>2</u> Former
INT SURCHARGE <u>\$75 00</u>	PRICING	FIXED <u>8.000%</u> 360 Day Basis	TO CUSTOMER	Disbursements <u>\$17,000 00</u>
	RATE <u>8.00%</u> FLOOR	ADJUSTED	CEILING	

Maker/Guarantor	Stmnt Date	Income	Liq Assets	Total Assets	Total Liabilities	NW	CBS	DT1%
P JOE TURNHAM FOR CONGRESS								
G JOSEPH R TURNHAM	<u>01/2000</u>							

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
 NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan	Original Loan Date	Original Ln Amt
CAMPAIGN FINANCING		
Terms of Repayment <u>1 @ \$17,416 50</u>	Source of Repayment	
Interest payments at Maturity	CAMPAIGN CONT /CONV OF ASSETS	

All other Debt Owed Us	Business Financial Stmt
Direct Open	Date
Direct Secured	L Assets
Indirect Open	T Assets
Indirect Secured	T Liab's
Total	N W
	Sales
	N Income
	Debt/Worth

# of Accts	DEPOSIT EXPERIENCE	Ledger Bal	REVIEW	Local Loan Com
<u>3</u>	DDA	<u>\$5,896 00</u>	CBP	
	SVG			
	C/D			

Describe Security for Other Debt (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary)

Remarks LOAN TO BE PAID OFF PRIOR TO MATURITY WILL TERM OUT IF NOT P/O AT MATURITY
USED BUREAU PULLED 5/28/2002

26044151170



[illegible]RC# 344

36831-0928

Loan # 344000188509

Loan Officer # 16857

Date of Loan 10/15/2002

Maturity Date 1/13/2003

Amount of Loan \$60,873.26

RENEWAL WITH NEW MONEY

JOE TURNHAM FOR CONGRESS

\$26,700.00

RENEWAL LOAN TOTAL

00344000158209,00344000162874

\$34,098.26

Brief Billing Type.

Passthru Fees:

Brief Purpose.

CAMPAIGN FINANCING

Brief Collateral Description:

Required Documents:

Sent		Received	
1	1	1	1
2	2	2	2
3	3	3	3
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100	100	100	100

[illegible]

LOAN APPLICATION**~1

LOAN DOCUMENT CHECK LIST~1

CREDIT REPORT**~1

GUARANTOR FORM**~1

LOAN INFORMATION~1

UNIVERSAL NOTE**~1

Sent Received

[illegible]

LDCHKLST
QFS v 1 8 1 11/14/2005
00344000188509AG201LDCHKLST

**** Required to process loan**



UNCONDITIONAL AND CONTINUING GUARANTY (the "GUARANTY")

BY: JOSEPH R TURNHAM (hereinafter the "GUARANTOR")

For good and valuable consideration, the receipt of which is hereby acknowledged, and to induce BANCORPSOUTH BANK, a Mississippi banking corporation, its successors, participants, transferees, and assigns, (the "Bank") to extend or continue to extend credit to and/or otherwise acquire Obligations owing by JOE TURNHAM FOR CONGRESS and its successors and assigns, heirs and legal representatives (the "Borrower"), and as a condition precedent thereto, and for the benefit to Guarantor from such accommodation, Guarantor hereby agrees as follows

1 Guaranty Guarantor, regardless of any percentage of ownership or interest in Borrower by Guarantor, if any, hereby absolutely, continually, irrevocably and unconditionally guarantees to Bank the full and prompt payment when due, whether at maturity, by acceleration, or otherwise (check appropriate provision) [x] the full amount of all, or, [] to the amount of _____ Dollars,

of the indebtedness, liabilities and obligations of Borrower to Bank of every kind and nature, whether absolute or contingent, continuing or not, due or to become due, primary or secondary, now existing or hereafter arising, secured or unsecured created directly or acquired indirectly, and however evidenced by any instrument(s) that create(s) or constitute(s) obligation(s) of Borrower to Bank, AND IN ADDITION, all interest thereon and any fees, costs, and expenses on other amounts provided for under the documentation of such obligations, any renewals, extensions, modifications, and/or refinancings thereof, and all reasonable fees, costs, and expenses of Bank's counsel, incurred in connection with any of the Obligations and /or the enforcement of this Guaranty, and any post-bankruptcy petition interest and attorney's fees and any other amounts which Borrower is prohibited or discharged from paying, or which do not otherwise accrue as part of the Obligations due to Borrower's discharge (all hereinafter the "Obligations")

Nothing in this Guaranty is intended to require nor should it be construed to require the signature of the spouse of any Borrower, if any, in violation of Regulation B, 12 CFR Part 202.7 in connection with this or any other indebtedness or Obligations of Borrower to Bank. If limited to a stated amount above, Guarantor agrees

- that any payment made by Guarantor shall only be effective to reduce the stated limit of liability if accompanied by a written transmittal document, received by Bank, advising that such payment is made under this Guaranty for such purpose, and
- that Bank may create, renew, refinance, extend, modify or continue any of the Obligations in excess of said limit, and may apply any sums received on the Obligations from any other source to payment of the excess, without reducing the liability of Guarantor hereunder

2 Unconditional Guaranty. (a) The liability of Guarantor is primary, absolute, unconditional, continuing, complete and irrevocable, and will not be discharged except by complete and final performance of the Obligations and no act need occur to establish Guarantor's liability hereunder, irrespective of, but not limited to

- the validity or enforceability of the Obligations or of any security interest, mortgage or pledge granted by Borrower or by any person(s) secondarily or otherwise liable for any of the Obligations (hereinafter "Other Obligor(s)"), or any other device providing Collateral Security for payment of the Obligations, including the right of setoff against any deposits or credits (hereinafter the "Collateral Security"),
 - the absence of, delay in, or timing of any action by Bank to enforce or exhaust its remedies under or against the Obligations and/or the Collateral Security,
 - the waiver or consent by Bank with respect to any provision in the documentation of the Obligations or the Collateral Security,
 - any action to seek or enforce a judgement against Borrower or any Other Obligor(s),
 - any interruptions in the business relations of Borrower with Bank, or whether the Obligations are assumed by or refinanced for any subsequent borrower,
 - any failure to obtain, properly perfect, protect or insure, or any impairment, deterioration, waste, or loss of any Collateral Security, regardless of the cause,
 - any other circumstance which might, absent the unconditional and continuing nature of this Guaranty, constitute a defense of a Guarantor
- (b) The liability of Guarantor hereunder shall not be extinguished
- with respect to any amount, regardless of when or by whom paid, which is required to be returned to such Borrower or any trustee or receiver, by reason of the bankruptcy, insolvency, dissolution, or death of such Borrower, or for any other reason, all as though such amount had never been paid
 - even though Borrower or Other Obligor has any such obligation discharged in bankruptcy or otherwise discharged by law
 - until complete and final performance of all Obligations of Borrower to Bank, including the expiration of any and all applicable preference periods under United States Bankruptcy laws, during which period(s) payments on the Obligations may be required to be returned to the payor thereof, or any trustee or other representative

3 Direct Liability for Obligations. Regardless of any demand from Guarantor, if any, Bank shall not be bound to seek payment from or exhaust its recourse, in whole or in part, against the Borrower, other Guarantors, if any, or any Other Obligor(s), or upon the Collateral Security, before being entitled to payment from Guarantor hereunder

4 Right of Setoff. Bank shall have the right of setoff with respect to deposits and credits in favor of Guarantor as it has with respect to deposits and credits of Borrower

5 Bank Action or Inaction. Bank may at any time, in Bank's sole discretion, and without the consent of, or notice to Guarantor, and without affecting Guarantor's liability hereunder

- change, alter, modify, renew, continue, increase, refinance, extend and/or accelerate all or any of the Obligations, or any part(s) thereof, including the times for performance (whether or not for longer than any original period) and /or change or modify the interest rates, maturities, payments or other terms of an Obligations and /or the parties thereto, and/or otherwise make changes of any sort whatsoever in the terms of its documentation with the Borrower or manner of doing business with the Borrower, and/or with Other Obligors, or in any other manner whatsoever,
- make additional advances against, transfer, amend, restate, substitute, replace, or terminate any existing Obligation and the documentation therefore,
- sell, exchange, release, impair, substitute, modify, adjust, or surrender any of the Collateral Security,
- take or not take any action as to any or all of the Collateral Security, apply the proceeds of any Collateral Security sale against any of the Obligations in any order or sequence, or as it deems best, or make any election under Section 1111 (b)(2) of the United States Bankruptcy Code, or establish the priority of any Collateral Security,
- grant adjustments, forbearances, or indulgences to settle or compromise with, or sue or not sue any Borrower, or any other Guarantor, or Other Obligor as to any or all of the Obligations, and/or subordinate the same or any part thereof to any other obligations or release or refuse to enforce same, and/or
- apply all monies received from Borrower or Other Obligors as it deems best

6 No Subrogation. No payment by Guarantor or other satisfaction of Guarantor's liabilities hereunder shall entitle Guarantor to any payment from Borrower, from the proceeds of the property of Borrower or from any Collateral Security, and Guarantor relinquishes all of Guarantor's present and future claims, rights and remedies against Borrower, including, but not limited to, the right of contribution, reimbursement, indemnification, subrogation, exoneration, and any right to participate in any claim or remedy the Bank may have against the Borrower, or the Collateral Security, whether such claim or remedy arises in equity, under contract, or in law

7 Waivers. Guarantor expressly waives TRIAL BY JURY per Section 22 and also waives

- acceptance and notice of the acceptance of this Guaranty,
- diligence, presentment and demand for payment of any of the Obligations or under this Guaranty,
- protest, notice of protest, notice of dishonor and/or notice of nonpayment, acceleration of default of or to Guarantor or to any Other Obligor,
- discharge under Section 3-605 of the Uniform Commercial Code, any amendments thereto, and any and all other defenses based on suretyship or impairment of collateral,
- filings of claims or proofs of claim with any court as to which Borrower or any Other Obligor is subject,
- the failure of other persons to sign a guaranty, or any documentation associated with the Obligations,
- notice of any adverse change in Borrower's financial condition or of any other fact, if any, which may increase Guarantor's risk, and/or
- notice of the extension of credit from time to time by Bank to Borrower, the creation, existence, or acquisition of any Obligations hereby guaranteed, and of notice of the amount of Obligations of Borrower to Bank from time to time

Guarantor further waives any and all defenses, claims and discharges of Borrower, or of any Other Obligor, pertaining to the Obligations or Collateral Security, except the defense of discharge by payment in full, and Guarantor will not assert, plead or enforce against Bank any defense of waiver, failure of consideration, breach of warranty, lender liability, accord and satisfaction, novation, release, res judicata, statute of frauds, statute of limitations, fraud, incapacity, minority, usury, defense based upon manner of Collateral Security disposition, homestead exemption, valuation, stay or moratorium law, or unenforceability, which may be available to Borrower or any Other Obligor

8 Borrower's Financial Condition. Guarantor is aware of the financial condition of Borrower and delivers this Guaranty based solely upon independent investigation and not upon any representation of Bank. Guarantor assumes responsibility for obtaining any initial current, ongoing, or additional information concerning Borrower's financial condition as Guarantor may deem necessary, and Guarantor is not relying upon, nor expecting Bank to furnish Guarantor with any information concerning Borrower's financial condition. Guarantor hereby knowingly accepts the full range of risks encompassed within a contract of guaranty, including the possibility that Borrower will contract additional Obligations for which Guarantor may be liable hereunder after Borrower's financial condition or ability to pay has deteriorated

9 Guarantor's Financial Condition. Guarantor covenants that during the time this Guaranty is in effect, there will be no material adverse change in Guarantor's financial status, and Guarantor will not sell, mortgage, pledge or otherwise convey or transfer any material portion of Guarantor's property, without first obtaining Bank's written consent therefore

10 Subordination Guarantor agrees that all the present and future indebtedness of Borrower to Guarantor, if any, shall be and is hereby subordinated to Bank

11 Legal Rates of Interest Nothing contained herein shall be construed to authorize Bank to charge or collect from Borrower or Guarantor interest that is not yet accrued, is unearned or subject to rebate, or is otherwise not entitled to be collected by Bank under applicable law. To the extent that any performance of this Guaranty would violate any applicable usury statute or other applicable law, the obligation to be fulfilled by Guarantor shall be reduced to the limit legally permitted, so that this Guaranty shall not require any performance in excess of the limit legally permitted, but such Obligation shall be fulfilled to the limit of the legal validity. Any interest paid hereunder for a Borrower who is a corporation or partnership shall have been contracted for by said corporation or partnership as Borrower, in accordance with applicable law as to interest rates that Alabama corporations and/or partnerships may legally contract

12 Assignments Bank may assign its rights under this Guaranty without Guarantor's consent, and any such assignee shall have the same rights and remedies as if originally named herein

13 Breach by Guarantor In the event of any breach by Guarantor of any provision hereof, the liability of Guarantor hereunder, regardless of the term(s) of the Obligations with Borrower shall, at Bank's option, be deemed to have matured, and Bank may take any action necessary to enforce this Guaranty

14 No Waiver of Rights No delay or failure on the part of Bank in exercising any right hereunder shall operate as a waiver of such rights, and any notice or lack of notice on Guarantor shall not be a waiver of the right of Bank to take further action, with or without notice

15 Cumulative Remedies The rights and remedies of Bank hereunder are cumulative and not exclusive of any other rights or remedies provided by law

16 Effect of Other Guaranties This Guaranty does not supersede or cancel any other guaranties given by Guarantor, or any other Guarantor on behalf of Borrower, but to the contrary shall be in addition thereto

17 Reference to Guarantor/Binding Effect If more than one Guarantor guarantees the Obligations, each and every such guaranty shall be the joint and several undertaking of all such Guarantors. Each reference to Guarantor in any documents associated with Obligations or in any Guaranty shall be construed in the singular or plural as the context may require and shall be deemed to include the heirs, executors, administrators, legal representatives, successors and assigns of any Guarantor, all of whom shall be bound for the full payment of the entire amount guaranteed hereby, and with said Borrower for the payment of the Obligations as if the same were due or owing by Guarantor as a party thereto, whether furnished to or executed by Guarantor or not, or whether executed contemporaneously with this Guaranty or not

18 Governing Law This Guaranty shall be governed by the laws of the State of Alabama, without reference to its conflicts of laws principles. If Bank brings any action hereunder in any courts, state or federal, in Alabama Guarantor consents to and acknowledges personal jurisdiction over Guarantor by such court, and waives any objection to venue in such court

19 Severabilities If any part of this Guaranty is found invalid, such provision shall be inapplicable and deemed omitted, with the remainder hereof not invalidated thereby, and still given full force and effect

20 Circumstances of Execution/Professional Advice Availability Guarantor confirms to Bank that Guarantor has either actually consulted or has had the ability to consult, or has knowingly chosen not to consult with an attorney of Guarantor's own choosing prior to execution of this Guaranty, therefore Guarantor fully understands and/or fully assumes total responsibility for the legal consequences of executing this Guaranty, that Guarantor has read this Guaranty in full, and understands the terms and conditions hereof, having not relied upon any representations of Bank as to the nature, terms or effect of this Guaranty

21 Entire Contract This Guaranty expresses the entire understanding of the parties with respect to the subject matter hereof and may not be waived or varied orally

22. **Waiver of Trial by Jury. GUARANTOR AND BANK WAIVE ANY RIGHT OF TRIAL BY JURY IN ANY ACTION BY BANK OR BY GUARANTOR IN ANY WAY CONNECTED WITH THIS GUARANTY, THE OBLIGATION EVIDENCED HEREBY, INCLUDING THOSE OF BORROWER, UNDER OR ARISING FROM ANY OTHER LOAN DOCUMENTS, THE TRANSACTION(S) RELATED HERETO, OR THE DEBTOR-CREDITOR RELATIONSHIP CREATED HEREBY.**

NOTICE TO GUARANTOR

You are being asked to guarantee this debt, which are called "Obligations" in this Guaranty. This includes all future debts of the Borrower, as well. Think carefully before you sign this Guaranty. If the Borrower does not pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility. You may have to pay up to the full amount of the debt if the Borrower does not pay. You may have to pay late fees or collection costs. The creditor (Bank) can collect this debt from you without first trying to collect from the Borrower. This creditor can use the same collection methods against you that can be used against the Borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of YOUR credit record.

IN WITNESS WHEREOF, Guarantor has executed and delivered this guaranty on this the _____ day of _____,

Guarantor is a(n) Individual

By _____

By _____

By _____

By _____

Loan Information

Branch BANCORPSOUTH BANK
2211 HIGHLAND AVENUE S
BIRMINGHAM, AL 35205
 Application Date 10/15/2002
 Application # _____ Officer # 16857
 Amt. Requested \$60,798.26 Int Rate 08.000%
 Amt. Granted \$60,798.26
 Payment Amt \$62,090.72 Term 90 Days

Purpose
 CAMPAIGN FINANCING
 NOT OTHERWISE SECURED
 AND GUARANTEED BY JOSEPH R TURNHAM

Applicant Information

Name JOE TURNHAM FOR CONGRESS

Mortgage Information

☐ Own ☐ Rent ☐ Live with Relatives
 Mortgage Holder _____
 Monthly Payment _____
 Years _____ Months _____

ASSETS

TYPE	COMPANY NAME	ACCOUNT NUMBER	BALANCE
checking	BANCORPSOUTH		\$7,105.00
checking	BANCORPSOUTH		\$3,188.34
checking	BANCORPSOUTH		\$4,009.84
checking	BANCORPSOUTH		\$8.63
checking	BANCORPSOUTH		\$8,858.90

DEBT TO INCOME INFORMATION FOR THIS LOAN APPLICATION

MONTHLY MORTGAGE / RENT DEBT	\$0.00	REQUESTED AMOUNT	\$60,798.26
MONTHLY REVOLVING DEBT	\$0.00	PROPOSED MONTHLY PAYMENT	\$0.00
MONTHLY INSTALLMENT DEBT	\$0.00	MONTHLY DEBTS TO BE PAID OFF	\$0.00
MONTHLY OTHER DEBT	\$0.00	TOTAL PROPOSED PAYMENT(S)	\$0.00
TOTAL CURRENT PAYMENT(S)	\$0.00	PROPOSED DEBT TO INCOME	0.00%
TOTAL MONTHLY INCOME	\$0.00		
CURRENT DEBT TO INCOME	0.00%		

260441511



Applicant Information

Name JOSEPH R TURNHAM

Mortgage Information

☒ Own ☐ Rent ☐ Live with Relatives

Mortgage Holder _____

Monthly Payment _____

Years 14 Months _____

ASSETS

TYPE	COMPANY NAME	ACCOUNT NUMBER	BALANCE
Checking	BANCORPSOUTH		\$46 48

26044151175

Borrower(s):
OE TURNHAM FOR CONGRESS

Amount Requested: \$60,798.26

CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST
/E WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADDT'L COLLATERAL. THE
26,700 IN NEW MONEY AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED
THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS

26044151176

JOE TURNHAM FOR CONGRESS
P.O. BOX 928
AUBURN, AL 36831 0928

BANCORPSOUTH BANK
2211 HIGHLAND AVENUE S
BIRMINGHAM, AL 35205

Loan Number 34 509
Date 10/15/2002
Maturity Date 1/13/2003
Loan Amount \$ \$60,873.28
Renewal Of Refer to Loan Disc. Info

BORROWER'S NAME AND ADDRESS

"I" includes each borrower above, jointly and severally

LENDER'S NAME AND ADDRESS

"You" means the lender, its successors and assigns

For value received, I promise to pay to you, or your order, at your address listed above the **PRINCIPAL** sum of SIXTY THOUSAND EIGHT HUNDRED SEVENTY
THREE DOLLARS AND 26 CENTS Dollars \$ \$60,873.28

☒ **Single Advance** I will receive all of this principal sum on 10/15/2002 No additional advances are contemplated under this note

☐ **Multiple Advance:** The principal sum shown above is the maximum amount of principal I can borrow under this note On _____
I will receive the amount of \$ _____ and future principal advances are contemplated

Conditions The conditions for future advances are _____

☐ **Open End Credit:** You and I agree that I may borrow up to the maximum amount of principal more than one time This feature is subject to
all other conditions and expires on _____

☐ **Closed End Credit** You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions)

INTEREST I agree to pay interest on the outstanding principal balance from 10/15/2002 at the rate of 8.000 %
per year until paid in full

☐ **Variable Rate** This rate may then change as stated below

☐ **Index Rate:** The future rate will be _____ the following index rate _____

☐ **No Index:** The future rate will not be subject to any internal or external index It will be entirely in your control

☐ **Frequency and Timing** The rate on this note may change as often as _____
A change in the interest rate will take effect _____

☐ **Limitations** During the term of this loan, the applicable annual interest rate will not be more than N/A % or less than
N/A % The rate may not change more than N/A % each N/A

Effect of Variable Rate A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change ☐ The amount of the final payment will change

☐ _____

ACCRUAL METHOD Interest will be calculated on a actual/360 day basis

POST MATURITY RATE I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below

☒ on the same fixed or variable rate basis in effect before maturity (as indicated above)

☐ at a rate equal to _____

LATE CHARGE If a payment is made more than 10 days after it is due, I agree to pay a late charge of _____
5% of the unpaid amount

ADDITIONAL CHARGES In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount
above INT SURCHARGE \$75.00

PAYMENTS I agree to pay this note as follows

☒ **Interest** I agree to pay accrued interest with principal

☒ **Principal** I agree to pay the principal on JANUARY 13, 2003

☐ **Installments** I agree to pay this note in _____ payments The first payment will be in the amount of \$ _____
and will be due _____ A payment of \$ _____ will be due _____

_____ thereafter The final payment of the entire
unpaid balance of principal and interest will be due _____

ADDITIONAL TERMS

AND GUARANTEED BY JOSEPH R TURNHAM

☐ **SECURITY** This note is separately secured by (describe separate document by type and date)

(This section is for your internal use Failure to list a separate security document does not mean the agreement will not secure this note)

DISPOSITION OF FUNDS

17145145

Deposited to Account Number

Check Number

Signature for Lender

Officer # 16857

PURPOSE. The purpose of this loan is Personal Expenses Not
Otherwise Classified for Refinance (BUSINESS)

SIGNATURES I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2) I have received a copy on today's date

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT

JOE TURNHAM FOR CONGRESS
BY JOSEPH R TURNHAM,

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You will not be liable for the dishonor of any check when the dishonor occurs because you set off this debt against any of my accounts. I agree to hold you harmless from any such claims arising as a result of your exercise of your right of set-off.

NOTICE: Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by first class mail addressed to me at my last known address. My current address is on page 1. I agree to inform you in writing of any change in my address. I will give any notice to you by mailing it first class to your address stated on page 1 of this agreement, or to any other address that you have designated.

[illegible]

COMMERCIAL LOAN APPLICATION

Application Date 10/15/2002 Note Date 10/15/2002 Community Bank BIRMINGHAM, AL RC# 344
Current Officer JER Approving Officer RCW NOTE # 344000188509 Sole Proprietorship

JOE TURNHAM FOR CONGRESS
P.O. BOX 928

AUBURN AL 36831-0928
Soc Sec /Tax ID _____
Bus Description CAMPAIGN FOR CONGRESS
Home Phone _____ Business Phone 334-826 0151

NOTE TO BE SIGNED
(Show Title If Any)
JOSEPH R TURNHAM

Total Amount Approved <u>\$60,873.26</u>	Maturity <u>1/13/2003</u>	New <input checked="" type="checkbox"/> Renewal <input type="checkbox"/>	LTV %	Total Value of Coll Present <u>2</u> Former <input type="checkbox"/>	CREDIT RATING CODE
INT SURCHARGE <u>\$75.00</u>		PRICING	FIXED <u>8.00%</u> 360 Day Basis	Disbursements	
				TO CUSTOMER	\$26,700.00
				RENEWAL LOAN(s) TOTAL	\$34,098.26
		RATE <u>8.00%</u> FLOOR _____			
		ADJUSTED _____ CEILING _____			

Maker/Guarantor	Stmnt Date	Income	Liq Assets	Total Assets	Total Liabilities	NW	CBS	DTI%
P JOE TURNHAM FOR CONGRESS								
G JOSEPH R TURNHAM	10/2002	M						

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan CAMPAIGN FINANCING Original Loan Date _____ Original Ln Amt _____

Terms of Repayment 1 @ \$62,090.72 Source of Repayment 1) CAMPAIGN RECEIVABLES 2) CONVERSION OF ASSETS
Interest payments at Maturity

All other Debt Owed Us	Business Financial Stmt
Direct Open <u>\$14,160</u>	Date _____
Direct Secured _____	L Assets _____
Indirect Open _____	T Assets _____
Indirect Secured _____	T Liab's _____
Total <u>\$14,160</u>	N W _____
	Sales _____
	N Income _____
	Debt/Worth _____

DEPOSIT EXPERIENCE		REVIEW	Local Loan Com
# of Accts <u>7</u>	DDA <u>\$40,919.00</u>	CBP _____	_____
	SVG _____	LOC CMTE _____	_____
	C/D _____	REG CMTE _____	_____

Describe Security for Other Debt (Show Value and amount of First Trust Deed, if any. Attach addendum, if necessary)

Remarks THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST



COMMITTEE LOAN APPLICATION

Application Date 10/15/2002 Note Date 10/15/2002 Community Bank BIRMINGHAM, AL RC# 344
Current Officer JER Approving Officer BCW NOTE # 344000188509 Sole Proprietorship

JOE TURNHAM FOR CONGRESS
P.O. BOX 928

NOTE TO BE SIGNED
(Show Title If Any)

JOSEPH R TURNHAM

AUBURN AL 36831-0928

Soc Sec /Tax ID

Bus Description CAMPAIGN FOR CONGRESS

Home Phone Business Phone 334 826-0151

Total Amount Approved <u>\$60,873.26</u>	Maturity <u>1/13/2003</u>	New <input checked="" type="checkbox"/> LTV <input type="checkbox"/>	Total Value of Coll	CREDIT RATING CODE Present <u>2</u> Former
INT SURCHARGE <u>\$75.00</u>	PRICING	FIXED <u>8.000%</u> 360 Day Basis	Disbursements	
			TO CUSTOMER	\$26,700.00
			RENEWAL LOAN(s) TOTAL	\$34,098.26
	RATE <u>8.00%</u> FLOOR			
	ADJUSTED	CEILING		

Maker/Guarantor	Stmnt Date	Income	Liq Assets	Total Assets	Total Liabilities	NW	CBS	DTI%
P JOE TURNHAM FOR CONGRESS								
G JOSEPH R TURNHAM	10/2002							

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan	Original Loan Date	Original Ln Amt
CAMPAIGN FINANCING		

Terms of Repayment	Source of Repayment
1 @ \$62,090.72	1) CAMPAIGN RECEIVABLES 2) CONVERSION OF ASSETS
Interest payments at Maturity	

All other Debt Owed Us		Business Financial Stmt	
Direct Open	\$14,160	Date	
Direct Secured		L Assets	
Indirect Open		T Assets	
Indirect Secured		T Liab's	
Total	\$14,160	N W	
		Sales	
		N Income	
		Debt/Worth	

DEPOSIT EXPERIENCE			REVIEW		Local Loan Com	
# of Accts	DDA	Ledger Bal	CBP			
7		\$40,919.00	LOC CMTE			
	SVG		REG CMTE			
	C/D					

Describe Security for Other Debt (Show Value and amount of First Trust Deed if any. Attach addendum if necessary)

Remarks THIS LOAN REPRESENTS A REFINANCE OF #344000162874 & 344000158209 PLUS \$26,700 IN NEW MONEY. AT MATURITY THIS LOAN WILL BE COLLATERIZED AND AMORTIZED. WE WILL ALSO REQUIRE A LIFE INSURANCE POLICY AS ADD'L COLLATERAL. THE CUSTOMER PD \$2,051 TO PRINCIPAL PLUS INTEREST.



Abstract

RC# 344

36831-0928

Loan # 344000158209

Loan Officer # 08784

Date of Loan 5/28/2002

Maturity Date 8/26/2002

Amount of Loan \$20,075.00

NEW LOAN

\$10,000.00
\$10,000.00

Passthru Fees

CAMPAIGN FUNDS

Brief Collateral Description:

...

Required Documents:

Sent	Received
1	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9
10	10
11	11
12	12
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99	99
100	100

<input type="checkbox"/>	<input type="checkbox"/>	LOAN APPLICATION**~1
<input type="checkbox"/>	<input type="checkbox"/>	LOAN DOCUMENT CHECK LIST~1
<input type="checkbox"/>	<input type="checkbox"/>	CREDIT REPORT**~1
<input type="checkbox"/>	<input type="checkbox"/>	GUARANTOR FORM**~1
<input type="checkbox"/>	<input type="checkbox"/>	LOAN INFORMATION~1
<input type="checkbox"/>	<input type="checkbox"/>	UNIVERSAL NOTE**~1

Sent Received

[illegible]

LDCHKLST
QFS v 1 8 1 11/14/2005
003440001582095W201LDCHKLST

**** Required to process loan**



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UNCONDITIONAL AND CONTINUING GUARANTY (the "GUARANTY")

BY: JOSEPH R TURNHAM (hereinafter the "GUARANTOR")

For good and valuable consideration, the receipt of which is hereby acknowledged, and to induce BANCORPSOUTH BANK, a Mississippi banking corporation, its successors, participants, transferees, and assigns, (the "Bank") to extend or continue to extend credit to and/or otherwise acquire Obligations owing by JOE TURNHAM FOR CONGRESS and its successors and assigns, heirs and legal representatives (the "Borrower"), and as a condition precedent thereto, and for the benefit to Guarantor from such accommodation, Guarantor hereby agrees as follows

I Guaranty Guarantor, regardless of any percentage of ownership or interest in Borrower by Guarantor, if any, hereby absolutely, continually, irrevocably and unconditionally guarantees to Bank the full and prompt payment when due, whether at maturity, by acceleration, or otherwise (check appropriate provision) [X] the full amount of all, or, [] to the amount of _____ Dollars,

of the indebtedness, liabilities and obligations of Borrower to Bank of every kind and nature, whether absolute or contingent, continuing or not, due or to become due, primary or secondary, now existing or hereafter arising, secured or unsecured created directly or acquired indirectly, and however evidenced by any instrument(s) that create(s) or constitute(s) obligation(s) of Borrower to Bank, AND IN ADDITION, all interest thereon and any fees, costs, and expenses or other amounts provided for under the documentation of such obligations, any renewals, extensions, modifications, and/or refinancings thereof, and all reasonable fees, costs, and expenses of Bank's counsel, incurred in connection with any of the Obligations and/or the enforcement of this Guaranty, and any post-bankruptcy petition interest and attorney's fees and any other amounts which Borrower is prohibited or discharged from paying, or which do not otherwise accrue as part of the Obligations due to Borrower's discharge (all hereinafter the "Obligations")

Nothing in this Guaranty is intended to require nor should it be construed to require the signature of the spouse of any Borrower, if any, in violation of Regulation B, 12 CFR Part 202.7 in connection with this or any other indebtedness or Obligations of Borrower to Bank. If limited to a stated amount above, Guarantor agrees

- (a) that any payment made by Guarantor shall only be effective to reduce the stated limit of liability if accompanied by a written transmittal document, received by Bank, advising that such payment is made under this Guaranty for such purpose, and
- (b) that Bank may create, renew, refinance, extend, modify or continue any of the Obligations in excess of said limit, and may apply any sums received on the Obligations from any other source to payment of the excess, without reducing the liability of Guarantor hereunder

2 Unconditional Guaranty (a) The liability of Guarantor is primary, absolute, unconditional, continuing, complete and irrevocable, and will not be discharged except by complete and final performance of the Obligations and no act need occur to establish Guarantor's liability hereunder, irrespective of, but not limited to

- (i) the validity or enforceability of the Obligations or of any security interest, mortgage or pledge granted by Borrower or by any person(s) secondarily or otherwise liable for any of the Obligations (hereinafter "Other Obligor(s)"), or any other device providing Collateral Security for payment of the Obligations, including the right of setoff against any deposits or credits (hereinafter the "Collateral Security"),
- (ii) the absence of, delay in, or timing of any action by Bank to enforce or exhaust its remedies under or against the Obligations and/or the Collateral Security,
- (iii) the waiver or consent by Bank with respect to any provision in the documentation of the Obligations or the Collateral Security,
- (iv) any action to seek or enforce a judgment against Borrower or any Other Obligor(s),
- (v) any interruptions in the business relations of Borrower with Bank, or whether the Obligations are assumed by or refinanced for any subsequent borrower,
- (vi) any failure to obtain, properly perfect, protect or insure, or any impairment, deterioration, waste, or loss of any Collateral Security, regardless of the cause,
- (vii) any other circumstance which might, absent the unconditional and continuing nature of this Guaranty, constitute a defense of a Guarantor

- (b) The liability of Guarantor hereunder shall not be extinguished with respect to any amount, regardless of when or by whom paid, which is required to be returned to such Borrower or any trustee or receiver, by reason of the bankruptcy, insolvency, dissolution, or death of such Borrower, or for any other reason, all as though such amount had never been paid
- (i) even though Borrower or Other Obligor has any such obligation discharged in bankruptcy or otherwise discharged by law
- (ii) until complete and final performance of all Obligations of Borrower to Bank, including the expiration of any and all applicable preference periods under United States Bankruptcy laws, during which period(s) payments on the Obligations may be required to be returned to the payor thereof, or any trustee or other representative

3 Direct Liability for Obligations Regardless of any demand from Guarantor, if any, Bank shall not be bound to seek payment from or exhaust its recourse, in whole or in part, against the Borrower, other Guarantors, if any, or any Other Obligor(s), or upon the Collateral Security, before being entitled to payment from Guarantor hereunder

4 Right of Setoff Bank shall have the right of setoff with respect to deposits and credits in favor of Guarantor as it has with respect to deposits and credits of Borrower

5 Bank Action or Inaction Bank may at any time, in Bank's sole discretion, and without the consent of, or notice to Guarantor, and without affecting Guarantor's liability hereunder

- (a) change, alter, modify, renew, continue, increase, refinance, extend and/or accelerate all or any of the Obligations, or any part(s) thereof, including the times for performance (whether or not for longer than any original period) and/or change or modify the interest rates, maturities, payments or other terms of an Obligations and/or the parties thereto, and/or otherwise make changes of any sort whatsoever in the terms of its documentation with the Borrower or manner of doing business with the Borrower, and/or with Other Obligors, or in any other manner whatsoever,
- (b) make additional advances against, transfer, amend, restate, substitute, replace, or terminate any existing Obligation and the documentation therefore,
- (c) sell, exchange, release, impair, substitute, modify, adjust, or surrender any of the Collateral Security,
- (d) take or not take any action as to any or all of the Collateral Security, apply the proceeds of any Collateral Security sale against any of the Obligations in any order or sequence, or as it deems best, or make any election under Section 1111 (b)(2) of the United States Bankruptcy Code, or establish the priority of any Collateral Security,
- (e) grant adjustments, forbearances, or indulgences to settle or compromise with, or sue or not sue any Borrower, or any other Guarantor, or Other Obligor as to any or all of the Obligations, and/or subordinate the same or any part thereof to any other obligations or release or refuse to enforce same, and/or
- (f) apply all monies received from Borrower or Other Obligors as it deems best

6 No Subrogation No payment by Guarantor or other satisfaction of Guarantor's liabilities hereunder shall entitle Guarantor to any payment from Borrower, from the proceeds of the property of Borrower or from any Collateral Security, and Guarantor relinquishes all of Guarantor's present and future claims, rights and remedies against Borrower, including, but not limited to, the right of contribution, reimbursement, indemnification, subrogation, exoneration, and any right to participate in any claim or remedy the Bank may have against the Borrower, or the Collateral Security, whether such claim or remedy arises in equity, under contract, or in law

7 Waivers Guarantor expressly waives TRIAL BY JURY per Section 22 and also waives

- (a) acceptance and notice of the acceptance of this Guaranty,
- (b) diligence, presentment and demand for payment of any of the Obligations or under this Guaranty,
- (c) protest, notice of protest, notice of dishonor and/or notice of nonpayment, acceleration or default of or to Guarantor or to any Other Obligor,
- (d) discharge under Section 3-605 of the Uniform Commercial Code, any amendments thereto, and any and all other defenses based on suretyship or impairment of collateral,
- (e) filings of claims or proofs of claim with any court as to which Borrower or any Other Obligor is subject,
- (f) the failure of other persons to sign a guaranty, or any documentation associated with the Obligations,
- (g) notice of any adverse change in Borrower's financial condition or of any other fact, if any, which may increase Guarantor's risk, and/or
- (h) notice of the extension of credit from time to time by Bank to Borrower, the creation, existence, or acquisition of any Obligations hereby guaranteed, and of notice of the amount of Obligations of Borrower to Bank from time to time

Guarantor further waives any and all defenses, claims and discharges of Borrower, or of any Other Obligor, pertaining to the Obligations or Collateral Security, except the defense of discharge by payment in full, and Guarantor will not assert, plead or enforce against Bank any defense of waiver, failure of consideration, breach of warranty, lender liability, accord and satisfaction, novation, release, res judicata, statute of frauds, statute of limitations, fraud, incapacity, minority, usury, defense based upon manner of Collateral Security disposition, homestead exemption, valuation, stay or moratorium law, or unenforceability, which may be available to Borrower or any Other Obligor

8 Borrower's Financial Condition Guarantor is aware of the financial condition of Borrower and delivers this Guaranty based solely upon independent investigation and not upon any representation of Bank. Guarantor assumes responsibility for obtaining any initial current, ongoing, or additional information concerning Borrower's financial condition as Guarantor may deem necessary, and Guarantor is not relying upon, nor expecting Bank to furnish Guarantor with any information concerning Borrower's financial condition. Guarantor hereby knowingly accepts the full range of risks encompassed within a contract of guaranty, including the possibility that Borrower will contract additional Obligations for which Guarantor may be liable hereunder after Borrower's financial condition or ability to pay has deteriorated

9 Guarantor's Financial Condition Guarantor covenants that during the time this Guaranty is in effect, there will be no material adverse change in Guarantor's financial status, and Guarantor will not sell, mortgage, pledge or otherwise convey or transfer any material portion of Guarantor's property, without first obtaining Bank's written consent therefore

10 Subordination Guarantor agrees that all the present and future indebtedness of Borrower to Guarantor, if any, shall be and is hereby subordinated to Bank

11 Legal Rates of Interest Nothing contained herein shall be construed to authorize Bank to charge or collect from Borrower or Guarantor interest that is not yet accrued, is unearned or subject to rebate, or is otherwise not entitled to be collected by Bank under applicable law. To the extent that any performance of this Guaranty would violate any applicable usury statute or other applicable law, the obligation to be fulfilled by Guarantor shall be reduced to the limit legally permitted, so that this Guaranty shall not require any performance in excess of the limit legally permitted, but such obligation shall be fulfilled to the limit of the legal validity. Any interest paid hereunder for a Borrower who is a corporation or partnership shall have been contracted for by said corporation or partnership as Borrower, in accordance with applicable law as to interest rates that Alabama corporations and/or partnerships may legally contract

12 Assignments Bank may assign its rights under this Guaranty without Guarantor's consent, and any such assignee shall have the same rights and remedies as if originally named herein

13 Breach by Guarantor In the event of any breach by Guarantor of any provision hereof, the liability of Guarantor hereunder, regardless of the term(s) of the Obligations with Borrower shall, at Bank's option, be deemed to have matured, and Bank may take any action necessary to enforce this Guaranty

14 No Waiver of Rights No delay or failure on the part of Bank in exercising any right hereunder shall operate as a waiver of such rights, and any notice or lack of notice on Guarantor shall not be a waiver of the right of Bank to take further action, with or without notice

15 Cumulative Remedies The rights and remedies of Bank hereunder are cumulative and not exclusive of any other rights or remedies provided by law

16 Effect of Other Guaranties This Guaranty does not supersede or cancel any other guaranties given by Guarantor, or any other Guarantor on behalf of Borrower, but to the contrary shall be in addition thereto

17 Reference to Guarantor/Binding Effect If more than one Guarantor guarantees the Obligations, each and every such guaranty shall be the joint and several undertaking of all such Guarantors. Each reference to Guarantor in any documents associated with Obligations or in any Guaranty shall be construed in the singular or plural as the context may require and shall be deemed to include the heirs, executors, administrators, legal representatives, successors and assigns of any Guarantor, all of whom shall be bound for the full payment of the entire amount guaranteed hereby, and with said Borrower for the payment of the Obligations as if the same were due or owing by Guarantor as a party thereto, whether furnished to or executed by Guarantor or not, or whether executed contemporaneously with this Guaranty or not

18 Governing Law This Guaranty shall be governed by the laws of the State of Alabama, without reference to its conflicts of laws principles. If Bank brings any action hereunder in any courts, state or federal, in Alabama Guarantor consents to and acknowledges personal jurisdiction over Guarantor by such court, and waives any objection to venue in such court

19 Severabilities If any part of this Guaranty is found invalid, such provision shall be inapplicable and deemed omitted, with the remainder hereof not invalidated thereby, and still given full force and effect

20 Circumstances of Execution/Professional Advice Availability Guarantor confirms to Bank that Guarantor has either actually consulted or has had the ability to consult, or has knowingly chosen not to consult with an attorney of Guarantor's own choosing prior to execution of this Guaranty, therefore Guarantor fully understands and/or fully assumes total responsibility for the legal consequences of executing this Guaranty, that Guarantor has read this Guaranty in full, and understands the terms and conditions hereof, having not relied upon any representations of Bank as to the nature, terms or effect of this Guaranty

21 Entire Contract This Guaranty expresses the entire understanding of the parties with respect to the subject matter hereof and may not be waived or varied orally

22. Waiver of Trial by Jury GUARANTOR AND BANK WAIVE ANY RIGHT OF TRIAL BY JURY IN ANY ACTION BY BANK OR BY GUARANTOR IN ANY WAY CONNECTED WITH THIS GUARANTY, THE OBLIGATION EVIDENCED HEREBY, INCLUDING THOSE OF BORROWER, UNDER OR ARISING FROM ANY OTHER LOAN DOCUMENTS, THE TRANSACTION(S) RELATED HERETO, OR THE DEBTOR-CREDITOR RELATIONSHIP CREATED HEREBY.

NOTICE TO GUARANTOR

You are being asked to guarantee this debt, which are called "Obligations" in this Guaranty. This includes all future debts of the Borrower, as well. Think carefully before you sign this Guaranty. If the Borrower does not pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility. You may have to pay up to the full amount of the debt if the Borrower does not pay. You may have to pay late fees or collection costs. The creditor (Bank) can collect this debt from you without first trying to collect from the Borrower. This creditor can use the same collection methods against you that can be used against the Borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of YOUR credit record.

IN WITNESS WHEREOF, Guarantor has executed and delivered this guaranty on this the _____ day of _____,

Guarantor is a(n) Individual

By _____

By _____

By _____

By _____

26044151183

Loan Information

Branch <u>BANCORPSOUTH BANK</u> <u>2211 HIGHLAND AVENUE S</u> <u>BIRMINGHAM, AL 35205</u>	Purpose <u>CAMPAIGN FUNDS</u> <u>NOT OTHERWISE SECURED</u> <u>AND GUARANTEED BY JOSEPH R TURNHAM</u>
Application Date <u>5/28/2002</u> Application # <u> </u> Officer # <u>08784</u> Amt Requested <u>\$20,000.00</u> Int. Rate <u>08.000%</u> Amt Granted <u>\$20,000.00</u> Payment Amt <u>\$20,476.50</u> Term <u>90 Days</u>	

Applicant Information

Name JOE TURNHAM FOR CONGRESS

Mortgage Information
☐ Own ☐ Rent ☐ Live with Relatives
Mortgage Holder
Monthly Payment
Years Months

ASSETS

TYPE	COMPANY NAME	ACCOUNT NUMBER	BALANCE
Checking	BANCORPSOUTH		\$1,041 90
Checking	BANCORPSOUTH		\$4,335 88
Checking	BANCORPSOUTH		\$18 62
Checking	BANCORPSOUTH		\$2,961 32

DEBT TO INCOME INFORMATION FOR THIS LOAN APPLICATION

MONTHLY MORTGAGE / RENT DEBT	\$0.00	REQUESTED AMOUNT	\$20,000 00
MONTHLY REVOLVING DEBT	\$0.00	PROPOSED MONTHLY PAYMENT	\$341 27
MONTHLY INSTALLMENT DEBT	\$0.00	MONTHLY DEBTS TO BE PAID OFF	\$0 00
MONTHLY OTHER DEBT	\$0 00	TOTAL PROPOSED PAYMENT(S)	\$341 27
TOTAL CURRENT PAYMENT(S)	\$0 00	PROPOSED DEBT TO INCOME	0 00%
CURRENT DEBT TO INCOME	0 00%		

2604415118



Applicant Information

Name JOSEPH R TURNHAM

Mortgage Information

☒ Own ☐ Rent ☐ Live with Relatives

Mortgage Holder _____

Monthly Payment _____

Years 5 Months _____

ASSETS

TYPE	COMPANY NAME	ACCOUNT NUMBER	BALANCE
Checking	BANCORPSOUTH		\$46.48

26044151185

Borrower(s):
JOE TURNHAM FOR CONGRESS

Amount Requested: \$20,000.00

WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR TURNHAM UPDATED FINANCIAL STATEMENT REQUESTED
BI REFLECTS 2 GMAC LOANS RATED 1 2 IN APRIL OF 2002 ALL REST OF CREDIT IS SATISFACTORY

26044151186

(page 1 of 2)

You will not be liable for the dishonor of any check when the dishonor occurs because you set off this debt against any of my accounts. I agree to hold you harmless from any such claims arising as a result of your exercise of your right of set-off.

NOTICE Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by first class mail addressed to me at my last known address. My current address is on page 1. I agree to inform you in writing of any change in my address. I will give any notice to you by mailing it first class to your address stated on page 1 of this agreement, or to any other address that you have designated.

[illegible]

COMMERCIAL LOAN APPLICATION

Application Date 5/28/2002 Note Date 2002 Community Bank BIRMINGHAM, AL RC# 344
 Current Officer PA Applying Officer TAG NOTE # 344000158209 Sole Proprietorship

JOE TURNHAM FOR CONGRESS
P.O. BOX 928
AUBURN AL 36831-0928
 Soc Sec /Tax ID
 Bus Description
 Home Phone Business Phone 334 826 0151

NOTE TO BE SIGNED
 (Show Title If Any)
JOSEPH R TURNHAM PRESIDENT

Total Amount Approved <u>\$20,075.00</u>	Maturity <u>8/26/2002</u>	New <input checked="" type="checkbox"/> LTV <input type="checkbox"/>	Total Value of Coll <u></u>	CREDIT RATING CODE Present <u>2</u> Former <u></u>
INT SURCHARGE <u>\$75.00</u>	PRICING	FIXED <u>8.000%</u> 360 Day Basis	LOAN PROCEEDS	Disbursements <u>\$10,000.00</u>
			LOAN PROCEEDS	<u>\$10,000.00</u>
	RATE <u>8.00%</u>	FLOOR <u></u>		
	ADJUSTED <u></u>	CEILING <u></u>		

Maker/Guarantor	Stmnt Date	Income	Liq Assets	Total Assets	Total Liabilities	NW	CBS	DTI%
P JOE TURNHAM FOR CONGRESS								
G JOSEPH R TURNHAM	01/2000							

Collateral (Itemize values and show source of calculation. If junior mortgage, show prior mortgages and mortgage amount)
NOT OTHERWISE SECURED
AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan CAMPAIGN FUNDS Original Loan Date Original Ln Amt
 Terms of Repayment 1 @ \$20,476.50 Source of Repayment CAMPAIGN RECEIVABLES/CONV OF ASSTS
 Interest payments at Maturity

All other Debt Owed Us	Business Financial Stmt
Direct Open <u>\$15,370</u>	Date <u></u>
Direct Secured <u></u>	L Assets <u></u>
Indirect Open <u></u>	T Assets <u></u>
Indirect Secured <u></u>	T Liab's <u></u>
Total <u>\$15,371</u>	N W <u></u>
	Sales <u></u>
	N Income <u></u>
	Debt/Worth <u></u>

# of Accts	DEPOSIT EXPERIENCE	Ledger Bal	REVIEW	Local Loan Com
<u>4</u>	DDA <u>\$47,675.13</u>		CBP <u></u>	<u></u>
	SVG <u></u>		<u></u>	<u></u>
	C/D <u></u>		<u></u>	<u></u>

Describe Security for Other Debt (Show Value and amount of First Trust Deed, if any Attach addendum if necessary)

Remarks **CBI REFLECTS 2 GMAC LOANS RATED I 2 IN APRIL OF 2002 ALL REST OF CREDIT IS SATISFACTORY**
WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR. TURNHAM UPDATED FINANCIAL STATEMENT RE

25049151189



COMMITTEE LOAN APPLICATION

Application Date 5/28/2002 Note Date 8/2002 Community Bank BIRMINGHAM, AL RC# 344
 Current Officer PA Approving Officer TAG NOTE # 344000158209 Sole Proprietorship

JOE TURNHAM FOR CONGRESS
P.O. BOX 928

NOTE TO BE SIGNED
(Show Title If Any)

JOSEPH R TURNHAM PRESIDENT

AUBURN AL 36831-0928

Soc Sec /Tax ID

Bus Description

Home Phone Business Phone 334-826 0151

Total Amount Approved \$20,075.00 Maturity 8/26/2002 New ☒ LTV ☐ %
 Renewal ☐ Total Value of Coll Present ☒ Former ☐ CREDIT RATING CODE

INT SURCHARGE

\$75.00

PRICING

FIXED

8.000%

360 Day Basis

LOAN PROCEEDS

Disbursements

\$10,000.00

\$10,000.00

RATE 8.00%

FLOOR

ADJUSTED CEILING

Maker/Guarantor	Stmnt Date	Income	Liq Assets	Total Assets	Total Liabilities	NW	CBS	DTI%
P JOE TURNHAM FOR CONGRESS								
G JOSEPH R TURNHAM	01/2000							

Collateral (Itemize values and show source of calculation. If junior mortgage show prior mortgages and mortgage amount)
 NOT OTHERWISE SECURED

AND GUARANTEED BY JOSEPH R TURNHAM

Purpose of Loan Original Loan Date Original Ln Amt

CAMPAIGN FUNDS

Terms of Repayment 1 @ \$20,476.50

Source of Repayment

CAMPAIGN RECEIVABLES/CONV OF ASSTS

Interest payments at Maturity

All other Debt Owed Us

Direct Open \$15,370

Direct Secured

Indirect Open

Indirect Secured

Total \$15,371

Business Financial Stmt

Date

L Assets

T Assets

T Liab's

NW

Sales

N Income

Debt/Worth

DEPOSIT EXPERIENCE

of Accts

4

DDA

Ledger Bal

\$47,675.13

SVG

C/D

REVIEW

CBP

Local Loan Com

Describe Security for Other Debt (Show Value and amount of First Trust Deed, if any. Attach addendum if necessary)

Remarks CBI REFLECTS 2 GMAC LOANS RATED 1-2 IN APRIL OF 2002. ALL REST OF CREDIT IS SATISFACTORY.
 WE HAVE GRANTED SEVERAL LOANS OF THIS TYPE TO MR. TURNHAM UPDATED FINANCIAL STATEMENT RE



December 9, 2005

Joe Turnham
P O Box 928
Auburn, Alabama 36831

Dear Joe:

This letter is to advise, in accordance your request, of the gifting practices of your son
Pete Turnham.

Federal Gift tax returns Form 709 has been filed reflecting gifts for the following:

1997	\$ 33,200
1999	366,560
2002	72,000

The above gifts represent cash and stocks given to Pete's children and grandchildren. I
am advised that he has periodically made gifts to the children that were less than the
annual exclusion and therefore no gift tax returns were required to be filed.

I hope this information is helpful and it has answered your questions.

Yours truly,

Jim Levins

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FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL

2005 DEC 16 1 P 3 03

26044151191

December 6, 2005

Mr. Joe Turnham
P. O. Box 928
Auburn, AL 36831-0928

Dear Joe:

As we discussed, the following outlines a brief history of your banking relationship with AuburnBank over the past 20 years. During the past 20+ years, AuburnBank has extended credit to you for various purposes. Loans to purchase real estate (both residential and investment property) and loans for the development of a residential subdivision have been paid as agreed.

On occasion, through the years, your father, Pete Turnham, has served as a co-maker or guarantor on several loans with you due to the size or complexity of the loan request. Currently, AuburnBank has an outstanding loan with you and Pete Turnham that was executed on February 25, 2004. This loan has been reduced substantially since its inception and has been paid as agreed. Attached is a listing of your most recent loan history.

It has been a pleasure to work with you and your father on various projects through the years and I look forward to continuing our banking relationship and friendship for many years to come.

Sincerely,

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COMMISSION
OFFICE OF GENERAL
COUNSEL

2005 DEC 16 P 3:03

26044151192

**Joseph R. Turnham
Loan History**

<u>Loan No.</u>	<u>Date</u>	<u>Amount</u>	<u>Purpose</u>	<u>Misc.</u>
2439495	12/21/93	\$45,025 00	Resurface streets in Serenity S/D to meet City of Auburn specifications for annexation	
2548875	12/3/96	\$25,040 00	Property Taxes/Pers. Exp	
2609355	7/15/98	\$100,050.00	Debt Consolidation	Pete Turnham. guarantor
2665407	2/23/00	\$318,712.01	Payoff Loans @ Compass	Pete Turnham. guarantor
2667075	2/18/00	\$35,033.60	Payoff Loans @ Compass	Pete Turnham, guarantor
2762005	2/04/03	\$247,000.00	Debt Consolidation	Pete Turnham, guarantor

26044151193

RILEY, CALDWELL, CORK & ALVIS
ATTORNEYS AT LAW
A PROFESSIONAL ASSOCIATION

FRANK A. RILEY
PAT CALDWELL
STEVEN E. CORK
LES ALVIS
J. DAVID HALL
CHRISTE R. HARRIS-LEECH

OF COUNSEL

E. LAKE TOLBERT
DAVID R. SPARKS
EDWARD O. POWELL, LL.M.

■ TUPELO OFFICE
207 COURT STREET
TUPELO, MISSISSIPPI 38804
POST OFFICE BOX 1836
TUPELO, MISSISSIPPI 38802-1836
(662) 842-8945
FAX (662) 842-9032

□ JACKSON OFFICE
525 EAST CAPITOL STREET, SUITE 405
BANCORPSOUTH BUILDING
POST OFFICE BOX 22491
JACKSON, MISSISSIPPI 39225-2491
(601) 352-2092
FAX (601) 352-2095

January 2, 2004

Mr. Neil Reiff, Esquire
Sandler, Reiff and Young, P.C.
50 East Street, Southeast
Suite 300
Washington, D.C. 20003

Re: Joe Turnham and Joe Turnham for Congress

Dear Mr. Reiff:

Pursuant to your request, BancorpSouth Bank has reviewed three loans extended to Joe Turnham for Congress. All of the loans have been paid in full according to the terms and conditions of the notes.

Each loan was personally guaranteed by Mr. Joseph R. Turnham and classified as not otherwise secured. All loans not otherwise secured are always deemed to be secured by any other collateral securing any other loans of the borrower and any such deposits of the borrower at BancorpSouth Bank. While the loans were outstanding, various deposit accounts were maintained with BancorpSouth that served as security.

The initial note dated May 28, 2002, in the amount of \$20,075.00, matured on August 28, 2002. The accrued interest and a portion of the principal were paid and the remaining balance of \$18,626.41 was renewed and extended. The outstanding balance was subsequently paid off on February 5, 2003.

The second note dated August 17, 2002, was in the amount of \$17,075.00. This note matured on September 15, 2002, and the accrued interest was paid along with a portion of the principal. The outstanding balance of \$16,471.85 was renewed and extended which was paid in full on February 5, 2003.

25044151194

RILEY, CALDWELL, CORK & ALVIS
January 2, 2004
Page 2

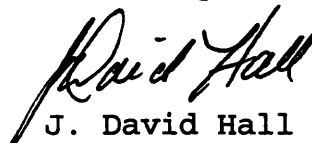
The third note dated October 15, 2003, consisting of the renewals of the two note described above along with an additional advance totaled \$60,873.26. This note was paid in full on February 5, 2003.

Each note accrued interest at the rate of eight percent per annum which represented the customary and usual rate of interest for the period of time the loans were outstanding. The notes executed by Mr. Turnham were instruments commonly used by BancorpSouth Bank, containing standard terms and conditions including maturity dates.

Based on the prior relationships with the Turnham family, the structure of the indebtedness, including the personal guaranty and depository accounts maintained with the bank, assured the bank the loans would be repaid in accordance of the stated terms and conditions.

Should we need to discuss this matter further, please contact me. With kindest regards, I am

Sincerely,


J. David Hall

26044151195

Joe Turnham
Post Office Box 928
Auburn, Alabama 36831-0928

October 29, 2003

Officers and General Counsel
Bancorp South
Auburn, Alabama 36830

To Whom It May Concern:

Please consider this letter my written authorization to Bancorp South to move forward in all haste in supplying information and documents regarding loans related to Joe Turnham for Congress or Friends of Joe Turnham to the Federal Elections Commission. Our committee and attorney have made this same request directly to local bank officers by phone, email and personal request.

By this letter I waive my right to privacy and duly authorize that both officers and legal counsel for Bancorp South move quickly to provide forthright information and files concerning my campaign accounts. My own committee has supplied all information in our possession to the FEC; however, many documents related to loans must be supplied directly from Bancorp South.

Know by this letter that I am exhausting all my diligence in requesting this information and am hopeful that by moving with haste Bancorp can satisfy the requests of the FEC in a voluntary manner. Thanks for your prompt consideration of this written request. If you have questions pertaining to this matter, please contact me or my attorney, Mr. Neil Reiff at the firm Sandler, Reiff, and Young P.C. in Washington at 202-479-1111. We will be glad to answer your questions or assist in any manner.

Sincerely,

Joe Turnham

26044151196

SANDLER, REIFF & YOUNG, P.C.

50 E STREET, S.E., SUITE 300
WASHINGTON, DC 20003

JOSEPH E SANDLER
sandler@sandlerreiff.com
NEIL P REIFF
reiff@sandlerreiff.com

TELEPHONE (202) 479-1111
FACSIMILE (202) 479-1115

COUNSEL
JOHN HARDIN YOUNG
young@sandlerreiff.com

October 15, 2003

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL
2003 DEC 16 P 3:03

Ms. Sherri Long
Bancorp South
Auburn Branch
807 East Glenn Avenue
Auburn, AL 36830

Dear Ms. Long:

I am counsel to Joe Turnham and Joe Turnham for Congress ("Turnham campaign"). Mr. Turnham was a candidate for United States House of Representatives in 2002. In 2002, your bank made three loans to the Turnham campaign as follows:

May 28, 2002 - \$20,075.00 - Loan 344000158209
June 17, 2002 - \$17,075.00 - Loan 344000162874
October 15, 2002 - \$60,873.26 - Loan 344000188509

As of the date of this letter, all three loans have been paid off by the Turnham campaign.

Generally, a loan is considered a political contribution unless such loan is made by a bank or other depository institution in the ordinary course of business. Of course, contributions in excess of \$1,000 per election or contributions from corporations were in violation of applicable federal statutes at the time of Mr. Turnham's candidacy for federal office. 2 U.S.C. §§ 441a(a); 441b.

26044151197

Regulations promulgated by the Federal Election Commission detail as to when it will deem a loan to be in the ordinary course of business:

- (1) The loan bears the usual and customary interest rate of the lending institution for the category of loan involved;
- (2) The loan is made on a basis that assures repayment;
- (3) The loan is evidenced by a written instrument;
- (4) The loan is subject to a due date or amortization schedule.

11 C.F.R. § 100.82(a). A copy of this regulation is enclosed for your reference.

Specifically, with respect to requirement (2) above, this provision is satisfied if:

- (1) The lending institution has a perfected security interest in collateral owned by the candidate or candidate's campaign committee, the fair market value of which is equal to or greater than the loan amount or any senior liens as determined on the date of the loan;
- (2) The campaign has pledged future receipts against the loan and maintains a separate depository account at the loaning financial institution or obtains an assignment to access funds if the account is maintained in a different financial institution; or
- (3) If the requirements of (1) or (2) above are not met, the Commission must consider the totality of the circumstances on a case-by-case basis to determine whether a loan was made on a basis that assures repayment.

Based upon a review of the loan documents in connection with loans made to Mr. Turnham's campaign committee, it does not appear as though your bank obtained a perfected security interest in connection with these loans, nor did the Turnham campaign pledge future receipts to obtain these loans.

Accordingly, in accordance with 11 C.F.R. § 100.82(e)(3), I am requesting information that would establish that the bank has made this loan in accordance with the requirement that the loan was made on an alternative basis that would have assured repayment of the loan. Such factors could include but need not be limited to the normal practices of the bank with regard to loans in the amounts made to the Turnham campaign, as well as any other information in the bank's possession as to how it had determined that it had assurances or repayment at the time of the loan.

2504415193

I must receive a written response to this request no later than Thursday, October 23, 2003. If you have any additional questions regarding this request, please contact me at (202) 479-1111.

Sincerely,

Neil Reiff

26044151199

committee as disbursements, but need not be allocated in committee reports to specific candidates. This exemption shall not apply to costs incurred by such a committee with respect to the preparation and display of listings made on broadcasting stations, or in newspapers, magazines, and similar types of general public political advertising such as billboards. *But see* 11 CFR 100.24, 104.17(a) and part 300, subpart B for exempt activities that also constitute Federal election activity.

§ 100.81 Payments by corporations and labor organizations.

Any payment made or obligation incurred by a corporation or a labor organization is not a contribution, if under the provisions of 11 CFR part 114 such payment or obligation would not constitute an expenditure by the corporation or labor organization.

§ 100.82 Bank loans.

(a) *General provisions.* A loan of money to a political committee or a candidate by a State bank, a federally chartered depository institution (including a national bank) or a depository institution whose deposits and accounts are insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration is not a contribution by the lending institution if such loan is made in accordance with applicable banking laws and regulations and is made in the ordinary course of business. A loan will be deemed to be made in the ordinary course of business if it:

(1) Bears the usual and customary interest rate of the lending institution for the category of loan involved;

(2) Is made on a basis that assures repayment;

(3) Is evidenced by a written instrument; and

(4) Is subject to a due date or amortization schedule.

(b) *Reporting.* Such loans shall be reported by the political committee in accordance with 11 CFR 104.3(a) and (d).

(c) *Endorsers and guarantors.* Each endorser or guarantor shall be deemed to have contributed that portion of the total amount of the loan for which he or she agreed to be liable in a written agreement, except that, in the event of

a signature by the candidate's spouse, the provisions of 11 CFR 100.52(b)(4) shall apply. Any reduction in the unpaid balance of the loan shall reduce proportionately the amount endorsed or guaranteed by each endorser or guarantor in such written agreement. In the event that such agreement does not stipulate the portion of the loan for which each endorser or guarantor is liable, the loan shall be considered a contribution by each endorser or guarantor in the same proportion to the unpaid balance that each endorser or guarantor bears to the total number of endorsers or guarantors.

(d) *Overdrafts.* For purposes of this section, an overdraft made on a checking or savings account of a political committee shall be considered a contribution by the bank or institution unless:

(1) The overdraft is made on an account that is subject to automatic overdraft protection;

(2) The overdraft is subject to a definite interest rate that is usual and customary; and

(3) There is a definite repayment schedule.

(e) *Made on a basis that assures repayment.* A loan, including a line of credit, shall be considered made on a basis that assures repayment if it is obtained using either of the sources of repayment described in paragraphs (e)(1) or (2) of this section, or a combination of paragraphs (e)(1) and (2) of this section:

(1)(i) The lending institution making the loan has perfected a security interest in collateral owned by the candidate or political committee receiving the loan, the fair market value of the collateral is equal to or greater than the loan amount and any senior liens as determined on the date of the loan, and the candidate or political committee provides documentation to show that the lending institution has a perfected security interest in the collateral. Sources of collateral include, but are not limited to, ownership in real estate, personal property, goods, negotiable instruments, certificates of deposit, chattel papers, stocks, accounts receivable and cash on deposit.

(ii) Amounts guaranteed by secondary sources of repayment, such as

guarantors and exceed the contribution part 110 or contribution of 11 CFR 110.4, 1115; or

(2) The lending institution where the loan has obtained the agreement whereby the political committee has pledged future refinancing payable 9001 through part 9039 interest income, pro

(i) The amount obtained on the does not exceed funds;

(ii) Loan amount reasonable expectation pledged funds. The candidate or political committee shall furnish the lender information, i.e., other financial information to establish that such funds are available;

(iii) A separate arrangement established at the time the lender or from the candidate committee to access account at another institution that meets 11 CFR 103.2, and the candidate or political committee has filed the other information in the segment;

(iv) The loan a deposit of the contributions, contributions come pledged as a separate depository purpose of retiring the repayment loan agreement;

(v) In the case of payments, the Secretary of the deposit the payment account for the debt.

(3) If the requirement of this paragraph a mission will consider the circumstances basis in determining was made on a payment.

by the candidate's spouse. Any reduction in the un-
ce of the loan shall reduce
ately the amount endorsed
teed by each endorser or
in such written agreement.
nt that such agreement does
ate the portion of the loan
each endorser or guarantor is
loan shall be considered a
on by each endorser or guar-
the same proportion to the un-
ce that each endorser or
bears to the total number of
or guarantors.

drafts. For purposes of this
overdraft made on a check-
ings account of a political
shall be considered a con-
by the bank or institution

overdraft is made on an ac-
is subject to automatic
detection;

overdraft is subject to a defi-
nite rate that is usual and cus-

is a definite repayment

on a basis that assures repay-
including a line of credit,
considered made on a basis
repayment if it is obtained
er of the sources of repay-
rized in paragraphs (e)(1) or
section, or a combination of
(e)(1) and (2) of this section:
a lending institution making
as perfected a security inter-
lateral owned by the can-
political committee receiving
the fair market value of the
is equal to or greater than
amount and any senior liens
ned on the date of the loan,
candidate or political com-
vides documentation to show
ending institution has a per-
uity interest in the collat-
es of collateral include, but
mited to, ownership in real
sonal property, goods, nego-
ruments, certificates of de-
tel papers, stocks, accounts
and cash on deposit.

ounts guaranteed by sec-
urces of repayment, such as

Federal Election Commission

guarantors and cosigners, shall not ex-
ceed the contribution limits of 11 CFR
part 110 or contravene the prohibitions
of 11 CFR 110.4, 110.20, part 114 and part
115; or

(2) The lending institution making
the loan has obtained a written agree-
ment whereby the candidate or polit-
ical committee receiving the loan has
pledged future receipts, such as public
financing payments under 11 CFR part
9001 through part 9012, or part 9031
through part 9039, contributions, or in-
terest income, provided that:

(i) The amount of the loan or loans
obtained on the basis of such funds
does not exceed the amount of pledged
funds;

(ii) Loan amounts are based on a rea-
sonable expectation of the receipt of
pledged funds. To that end, the can-
didate or political committee must fur-
nish the lending institution docu-
mentation, i.e., cash flow charts or
other financial plans, that reasonably
establish that such future funds will be
available;

(iii) A separate depository account is
established at the lending institution
or the lender obtains an assignment
from the candidate or political com-
mittee to access funds in a committee
account at another depository institu-
tion that meets the requirements of 11
CFR 103.2, and the committee has noti-
fied the other institution of this as-
signment;

(iv) The loan agreement requires the
deposit of the public financing pay-
ments, contributions and interest in-
come pledged as collateral into the sep-
arate depository account for the pur-
pose of retiring the debt according to
the repayment requirements of the
loan agreement; and

(v) In the case of public financing
payments, the borrower authorizes the
Secretary of the Treasury to directly
deposit the payments into the deposi-
tory account for the purpose of retiring
the debt.

(3) If the requirements set forth in
this paragraph are not met, the Com-
mission will consider the totality of
the circumstances on a case-by-case
basis in determining whether a loan
was made on a basis that assures re-
payment.

\$100.83

(f) This section shall not apply to
loans described in 11 CFR 100.73.

[67 FR 50585, Aug. 5, 2002, as amended at 67
FR 78680, Dec. 28, 2002]

\$100.83 Brokerage loans and lines of credit to candidates.

(a) *General provisions.* Any loan of
money derived from an advance on a
candidate's brokerage account, credit
card, home equity line of credit, or
other line of credit available to the
candidate, including an overdraft made
on a personal checking or savings ac-
count of a candidate, provided that:

(1) Such loan is made in accordance
with applicable law and under commer-
cially reasonable terms; and

(2) The person making such loan
makes loans derived from an advance
on a candidate's brokerage account,
credit card, home equity line of credit,
or other line of credit in the normal
course of the person's business.

(b) *Endorsers and guarantors.* Each en-
dorser, guarantor, or co-signer shall be
deemed to have contributed that por-
tion of the total amount of the loan de-
rived from an advance on a candidate's
brokerage account, credit card, home
equity line of credit, or other line of
credit available to the candidate, for
which he or she agreed to be liable in a
written agreement, including a loan
used for the candidate's routine living
expenses. Any reduction in the unpaid
balance of the loan, advance, or line of
credit shall reduce proportionately the
amount endorsed or guaranteed by
each endorser or guarantor in such
written agreement. In the event that
such agreement does not stipulate the
portion of the loan, advance, or line of
credit for which each endorser, guar-
antor, or co-signer is liable, the loan
shall be considered a contribution by
each endorser or guarantor in the same
proportion to the unpaid balance that
each endorser, guarantor, or co-signer
bears to the total number of endorsers
or guarantors. However, if the spouse
of the candidate is the endorser, guar-
antor, or co-signer, the spouse shall
not be deemed to make a contribution
if:

(1) For a secured loan, the value of
the candidate's share of the property
used as collateral equals or exceeds the



SCHEDULE B **ITEMIZED DISBURSEMENTS** **Line #: 19A**

Committee: JOE TURNHAM FOR CONGRESS

Disbursement To Address	Election Type	Date of Disbursement
	Extra Description	Amount This Period
	Text	Memo
Joe Turnham P.O. Box 928 Auburn, Alabama 36831		02/15/2002
	Loan Payment	4000.00
Joe Turnham P.O. Box 928 Auburn, Alabama 36831		02/25/2002
	Loan Payment	19500.00

Total Disbursement Amount (Non-Memo)	
Total Memo Amount	
Number of Transactions (Non-Memo)	2
Number of Transactions (Memo)	0



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SCHEDULE B **ITEMIZED DISBURSEMENTS** **Line #: 19A**

Committee: JOE TURNHAM FOR CONGRESS

Disbursement To Address	Election Type	Date of Disbursement
	Extra Description	Amount This Period
	Text	Memo
Joe Turnham P.O. Box 928 Auburn, Alabama 36831		04/12/2002
	Loan Payment	13000.00
Joe Turnham P.O. Box 928 Auburn, Alabama 36831		04/12/2002
	Loan Payment	18500.00
Joe Turnham P.O. Box 928 Auburn, Alabama 36831		04/23/2002
	Loan Payment	1500.00

Total Disbursement Amount (Non-Memo)	
Total Memo Amount	
Number of Transactions (Non-Memo)	3
Number of Transactions (Memo)	0



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Summary Data

Total Raised

Quality of Disclosure

Geographic Data

In- vs Out-of-State

Top Metro Areas

Top Zip Codes

Interest Groups

Business / Labor / Ideological

Split In PAC Contributions

Sector Totals

Top Industries

Top Contributors

Percent Coded

Other Alabama Races

GO TO POLITICIAN
(USE LAST NAME)

OK

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THE CENTER
FOR RESPONSIVE
POLITICS

Total Raised and Spent

2002 RACE: ALABAMA DISTRICT 3

Mike Rogers (R) **WINNER**
(50% of vote)

Raised \$1,536,380

Spent \$1,519,325 View Expenditures

Cash on hand \$17,055

Last Report 11/25/2002



■ PACs	\$758,266 (49%)
■ Individuals	\$631,216 (41%)
■ Candidate	\$17,800 (1%)
■ Other	\$129,098 (8%)

Joe Turnham (D)
(48% of vote)

Raised \$907,702

Spent \$889,731 View Expenditures

Cash on hand \$8,342

Last Report 11/25/2002



■ PACs	\$338,081 (37%)
■ Individuals	\$421,117 (46%)
■ Candidate	\$0
■ Other	\$148,504 (16%)

George Crispin (L)

No reports on record for this candidate.

OTHER CANDIDATES WHO RAN

Willie Burnett (D)

Jason Dial (R)

Jeffrey John Fink (R)

Marshall Douglas Ghee (D)

Bob Riley (R)

Gerald Willis (D)

NOTE All ti
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Responsive

Summary Data

Total Raised

Quality of Disclosure

Geographic Data

In- vs Out-of-State

Top Metro Areas

Top Zip Codes

Interest Groups

Business / Labor / Ideological

Split In PAC Contributions

Sector Totals

Top Industries

Top Contributors

Percent Coded

Other Alabama Races

GO TO POLITICIAN
(USE LAST NAME)

OK

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THE CENTER
FOR RESPONSIVE
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Marshall Douglas Ghee (D)
Bob Riley (R)
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NOTE All figures are for the 2 cycle, based on Commission Monday, Jan 14 to distribute please credit Responsive

Summary Data

Total Raised

Quality of Disclosure

Geographic Data

In- vs Out-of-State

Top Metro Areas

Top Zip Codes

Interest Groups

Business / Labor / Ideological

Split In PAC Contributions

Sector Totals

Top Industries

Top Contributors

Percent Coded

Other Alabama Races

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(USE LAST NAME)

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THE CENTER
FOR RESPONSIVE
POLITICS

Total Raised and Spent

2002 RACE: ALABAMA DISTRICT 3

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Jeffrey John Fink (R)

Marshall Douglas Ghee (D)

Bob Riley (R)

Gerald Willis (D)

NOTE: All figures are for the 2 cycle, based on Commission Monday, Jan to distribute please cred Responsive

26044151208

Summary Data

Total Raised

Quality of Disclosure

Geographic Data

In- vs Out-of-State

Top Metro Areas

Top Zip Codes

Interest Groups

Business / Labor / Ideological

Split In PAC Contributions

Sector Totals

Top Industries

Top Contributors

Percent Coded

Other Alabama Races

GO TO POLITICIAN
(USE LAST NAME)

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THE CENTER
FOR RESPONSIVE
POLITICS

Total Raised and Spent

2002 RACE: ALABAMA DISTRICT 3

Mike Rogers (R) *WINNER!*
(50% of vote)

Raised \$1,536,380

Spent \$1,519,325 [View Expenditures](#)

Cash on hand \$17,055

Last Report 11/25/2002



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Last Report 11/25/2002



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■ Candidate \$0 -
■ Other \$148,504 (16%)

George Crispin (L)

No reports on record for this candidate

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Jeffrey John Fink (R)

Marshall Douglas Ghee (D)

Bob Riley (R)

Gerald Willis (D)

NOTE: All data are for the 2 cycle based Commission Monday Jan to distribute please cred Responsive

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GLOBAL PEACE INITIATIVE INC

24210 E LAKE HOUSTON PKWY STE 301
HOUSTON, TX 77336

Leaders of the Organization

Board of Directors

DENNIS RYAN, DIRECTOR	RICHARD HEARD, DIRECTOR
NORMAN GAVIN, DIRECTOR	BUNKER HUNT, DIRECTOR
DR. K. ANAND PAUL, PRESIDENT	

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*Richard Heard
Dennis Ryan
Norman Gavin
Bunker Hunt*

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GLOBAL PEACE INITIATIVE INC

24210 E LAKE HOUSTON PKWY STE 301
HOUSTON, TX 77336

Financial Data

From the organization's FORM 990 Data Accuracy

You may also view the image of the IRS Form 990

Revenue and Expenses: Fiscal Year Ending September 30, 2001

Revenue		Expenses	
Contributions	\$3,105,223	Program Services	\$537,976
Government Grants	\$0	Administration	\$129,578
Program Services	\$0	Other	\$10,635
Investments	\$25,500	Total Expenditures	\$678,189
Special Events	\$0		
Sales	\$0		
Other	\$0		
Total Revenue	\$3,130,723	NET GAIN/LOSS	\$2,452,534

Balance Sheet: Fiscal Year Ending September 30, 2001

Notes

The balance sheet gives a snapshot of the financial health of an organization at a particular point in time. An organization's total assets should generally exceed its total liabilities, or it cannot long survive, but the types of assets and liabilities also must be considered. For instance, an organization's current assets (cash, receivables, securities, etc.) should be sufficient to cover its current liabilities (payables, deferred revenue, current year loan and note payments). Otherwise, the organization may face solvency problems. On the other hand, an organization whose cash and equivalents greatly exceed its current liabilities might not be putting its money to best use.

Assets	Oct 1, 2000	Sep 30, 2001	Change
Cash & Equivalent	\$154	\$2,398,152	\$2,397,998
Accounts Receivable	\$0	\$0	\$0
Pledges & Grants Receivable	\$0	\$0	\$0
Receivables/Other	\$0	\$0	\$0
Inventories for Sale or Use	\$0	\$0	\$0
Investments/Securities	\$0	\$0	\$0
Investments/Other	\$0	\$0	\$0
Fixed Assets	\$3,025	\$9,098	\$6,073

Other	\$1,260	\$49,727	\$48,467
Total Assets	\$4,439	\$2,456,977	\$2,452,538
Liabilities	Oct 1, 2000	Sep 30, 2001	Change
Accounts Payable	\$0	\$0	\$0
Grants Payable	\$0	\$0	\$0
Deferred Revenue	\$0	\$0	\$0
Loans and Notes	\$0	\$0	\$0
Tax-Exempt Bond Liabilities	\$0	\$0	\$0
Other	\$0	\$4	\$4
Total Liabilities	\$0	\$4	\$4
FUND BALANCE	\$4,439	\$2,456,973	\$2,452,534

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GLOBAL PEACE INITIATIVE

December 10, 2002

Mr. Joe Turnham
PO Box 928
Auburn, AL 36831-0928

Dear Mr. Turnham,

As the former Prime Minister of India and a member of Global Peace Initiative's (GPI) International Board of Advisors, I join Dr. K.A. Paul in inviting you to visit India as an official guest February 13-23. The invitation you received recently from Dr. Paul to visit India and explore the possibility of working with GPI is one of those opportunities that may come only once in a lifetime.

Dr. K.A. Paul, the Founder and Chairman of GPI, has been working among the poor and abandoned in my country for almost 20 years. My personal involvement with him and GPI over the years has led me to increasingly respect and appreciate him and his noble work. Today, the lives of tens of millions of citizens in my great country have been dramatically changed for the better because of his work. His work has now spread from India to 78 other countries.

Besides the inspiring humanitarian work of GPI, I have an additional motive in joining Dr. Paul in this invitation. I believe the relationship between India and the United States will become closer and much more strategic over the next few years. Further, I believe that you and I can play a major role in this relationship by building bridges of peace and understanding now between our great countries through our joint personal involvement with Global Peace Initiative.

I invite you to join the legislative and executive branch exchanges between our great countries that naturally occur within the framework of GPI's work. You will meet legislators from the Lokh Sabha, our national parliament where I currently serve as a Senator, and our Chief Ministers, similar to governors in the United States. It is vital for us to build relationships with our current and future counterparts in the U.S. The broader and more extensive the relationships and resulting friendships, the better the future between our great countries.

I strongly believe in "people diplomacy," which is one of the reasons for my involvement in GPI. When we jointly focus on the needs of others rather than focusing on our differences, we find that we have much more in common than we realize. It is good for us—all of us—to see genuine love, compassion and service that spring from the hearts of individuals in both the most affluent countries and the poorest countries. Working side by side in such a noble endeavor blends our lives and futures together in a way that dispels misunderstandings and misconceptions. It is the true way to global peace.

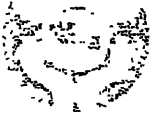
Should you accept my invitation to visit India with Dr. K.A. Paul and Global Peace Initiative February 13-23, I assure you of India's strongest possible efforts to ensure your safety and security. World-class security will be provided by the government of India. Of course, you will fly on GPI's VIP Boeing 747-

USA

100 AIRPORT ROAD
100 ELETOWN PA 17057
26044151213 2667-8100 FAX 202-667-8185

INDIA

=382 APARAITHA COLONY
AMEERPET HYDERABAD - 16, A P INDIA
PH 91-40-340-3268 FAX 91-40-341-3301



GLOBAL PEACE INITIATIVE

SP, landing only at major airports in Mumbai (Bombay), Bangalore, and Hyderabad and staying at five-star hotels in each city.

On a recent trip to the United States, I met with Secretary of Transportation Dick Mineta, a Democrat serving in President Bush's cabinet, and Dick Armey, a Republican who is the Majority Leader in the U.S. House of Representatives. Both gentlemen inspired me by their courteous and respectful reception. Since that time, Governor Mike Huckabee of Arkansas has reciprocated my U.S. visit by visiting India during the past year. This interchange of officials and the honor and respect it engenders strongly reinforces the friendship that our great countries already share.

For this reason, I urge you to accept the invitation you have received from Dr. Paul and me. If you have questions or would like further information, you may call Doug Dodson, GPI's International Coordinator, at 281-808-7177. Otherwise, you may respond by writing to our Pennsylvania address on this letterhead.

Thank you very much for your thoughtful consideration of our invitation.

Very truly yours,

Honorable Sri Deve Gowda
Senator, Lokh Sabha

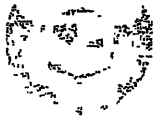
USA

517 AIRPORT ROAD
IDDLTOWN PA 17057
PH 202-667-8100 FAX 202-667-8185

INDIA

382 APARAJITHA COLONY
AMEERPET HYDERABAD - 16, A P INDIA
PH 91-40-340-3268 FAX 91-40-341-3301

26044151214



GLOBAL PEACE INITIATIVE

November 21, 2002

Mr Joe Turnham
PO Box 928
Auburn, AL 36831-0928

Dear Mr. Turnham.

I want to thank you for your public service to America. The contribution of your talents and expertise has made our country a better place.

Your ability and talent have served you well. Those skills must not be shelved even though you will not currently hold a public office. Instead, they should be honed, sharpened, and made even more strategically valuable. Millions of people around the world desperately need the kind of leadership you have so ably offered this country. I want to invite you to consider broadening your experience by using your expertise in an even greater arena: the entire world.

Almost two decades ago, I began the work that today has evolved into Global Peace Initiative (GPI), a nonreligious, nonpolitical organization that has become one of the world's largest humanitarian and human rights movements. The five street children I fed during a wedding feast in India eighteen years ago was the beginning of project far bigger than anything I could have ever imagined. Today tens of thousands of street children have been fed, clothed, and given shelter, education, and medical care, thanks to GPI. Additionally, tens of thousands of elderly abandoned women who were facing starvation now have adequate food, clothing and shelter.

But there are millions more who need us. These millions are totally dependent on visionary leaders who can build the necessary worldwide partnership between the developing countries and the prosperous countries. It truly is a partnership. The developing countries offer unlimited human resources to meet the needs of the most vulnerable in our world; and the affluent countries offer the financial resources. Both are essential—and neither will succeed alone. But we need leaders like you who can communicate this vision to the world and nourish the growing partnership between the developing nations and the advanced nations.

Based on your solid record of exemplary leadership, I would like to offer you a management position with GPI. This position will include extensive interaction with world political, media, and religious leaders. Most of your international travel will be aboard GPI's Boeing 747-SP. We propose to make your schedule and base of operations and residence flexible so you can simultaneously pursue any political aspirations you may have. We will gladly offer to you a salary based on your needs and our objectives.

I would like to invite you and your family to visit India February 6-16 to observe and participate in the work of GPI. During the trip, we will visit Mumbai (Bombay), Bangalore, and Hyderabad. You will see GPI's extensive work in these major cities. As we launch a new phase of our novel Little Teresas

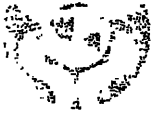
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GLOBAL PEACE INITIATIVE

initiative, you will see thousands of elderly, abandoned women who just months ago were facing starvation now serving their communities, proudly emulating the life of Mother Teresa. We will visit the world's largest children's home—a complex that has virtually become a village—and see children who were orphaned or discarded and living in the streets now excelling in education, dance and new skills developed through vocational training. While we are there, we will inaugurate another complex of buildings that is being completed at the village. And finally, you will be astonished when you see the massive crowds attending GPI's peace rallies scheduled for Mumbai and Bangalore. If you are comfortable doing it, I would like for you to bring a greeting from America to the rally participants.

I hope you can join me for the entire trip. If however, your schedule will not allow that much time, even five days of observation will be beneficial. As a last resort, if the February dates do not fit your schedule, we plan a trip to West Africa March 6 through March 16. Even though GPI's work is not as extensive there as it is in India, you will still be able to effectively observe and evaluate our work.

We will leave from the Washington, DC area February 6 via GPI's newly-donated Boeing 747-SP and return February 16.

Your sacrificial service to America is, I believe, a prelude to an even greater role for you in the future. Only this time, the arena is much larger, and the potential of your work even more far-reaching. Serving GPI certainly does not preclude your re-entry into the political arena. On the contrary, we will gladly support and foster your desire to once again serve our country.

Please come with me to India, observe our efforts, and then join me in building one of the world's most strategic partnerships, a partnership which is destined to change the lives of millions who otherwise have no hope and a depressingly bleak future.

You may respond to my invitation by contacting me at the address or phone listed on this letterhead. If you have further questions, you may call GPI's International Coordinator, Doug Dodson, at 281-808-7177

Thank you for your kind consideration of my invitation and offer.

Sincerely,

K A Paul, Founder and President
Global Peace Initiative

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STATE OF ARKANSAS

MIKE HUCKABEE
GOVERNOR

April 25, 2002

To Whom It May Concern:

Dr. K. A. Paul leads a remarkable international relief organization that I have had the opportunity to observe first hand both in the United States and in India. Global Peace Initiative was active in the relief efforts in New York City following the terrorist attacks of September 11, 2001, and I saw his team working there while visiting New York as part of a delegation of governors offering assistance to New York.

In February of 2002, I traveled to India as the guest of Global Peace Initiative to witness first hand the powerful and effective impact upon thousands of homeless and widowed women in the "Little Teresas" movement, as well as visiting orphanages and schools operated by Global Peace.

Dr. Paul is well known and respected in his native land of India, and it is my pleasure to commend him and his work.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Mike Huckabee".

Mike Huckabee

MH:ddc

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